



**Notice of the 72<sup>nd</sup> Ordinary General Meeting of Shareholders**  
**To be held on June 25, 2026**  
**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 72<sup>nd</sup> 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 are pleased to present to you the Notice of the 72<sup>nd</sup> Ordinary General Meeting of Shareholders.

In the year ended March 31, 2026 (hereinafter referred to as the “72<sup>nd</sup> fiscal year” or “fiscal 2026,” with other fiscal years referred to in a corresponding manner), although there was a negative impact on sales revenue due to the transfer of certain businesses, sales revenue increased, particularly in the Semiconductor Components Unit, supported by the continued high level of demand related to AI and data centers. Profits also increased substantially due to the effects of the structural reforms implemented in the 71<sup>st</sup> fiscal year (fiscal 2025).

Kyocera plans to distribute a year-end dividend for fiscal 2026 of 27 yen per share. This amount will represent an increase of 2 yen per share as compared with forecasted amount of 25 yen per share. Including the interim dividend that was already paid, annual dividends for fiscal 2026 will be 52 yen per share, which will represent an increase of 2 yen per share as compared with the annual dividend for fiscal 2025.

Since its founding in 1959, the Kyocera Group has been working 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,” while striving for business growth and the development of society. As a result, Kyocera has grown into a global enterprise with sales revenue of approximately 2 trillion yen, operating a wide range of businesses from components to solutions. Going forward, under the new management structure starting from the 73<sup>rd</sup> fiscal year, we will further expand high value-added products and solutions that contribute to the rapidly growing AI industry and the resolution of social issues, through multifaceted integration of our diverse technologies. Through these initiatives, we aim to achieve high profitability and enhance corporate value, thereby becoming “The Company” that gains the respect of the world.

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

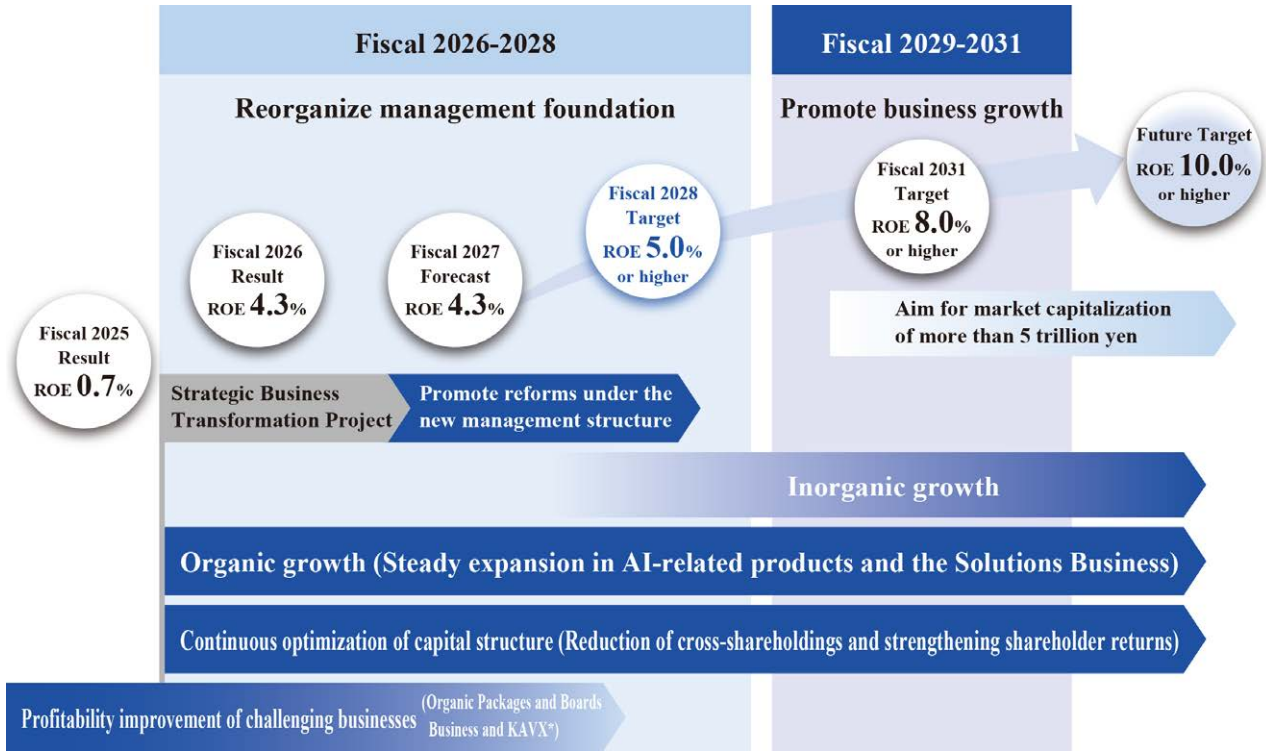
Goro Yamaguchi  
Chairman of the Board and Representative Director

Shiro Sakushima  
President and Representative Director

## Initiatives to Enhance Corporate Value

### 1. Roadmap for Enhancing Corporate Value

Kyocera positioned improvement of ROE as a major management objective to enhance corporate value and has set a ROE target of 5.0% or higher by fiscal 2028 and 8.0% or higher by fiscal 2031. Kyocera also aims to achieve an ROE of 10.0% or higher in the future. In conjunction, Kyocera also aims to surpass the market capitalization of 5 trillion yen in the future. Kyocera will achieve ROE improvements to continuously improve its corporate value.

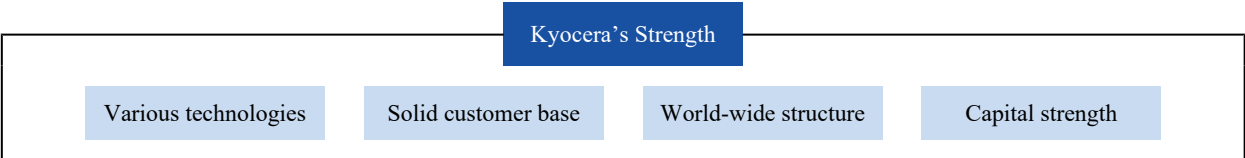


\* Kyocera AVX Components Corporation Group

2. Major Initiatives to Achieve Continuous Improvement of ROE

(1) Strengthen Business Portfolio Management

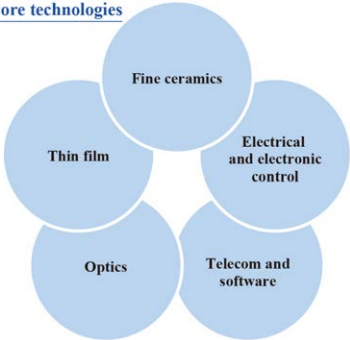
Kyocera aims to improve ROE by making the integration of its strengths such as various technologies, solid customer base, world-wide structure and capital strength, a source of competitiveness and by concentrating these management resources in key areas to achieve organic and inorganic growth.



**Organic Growth Strategies**

Make multifaceted integration of technologies a source of competitiveness and concentrate management resources in key areas

The five core technologies



**Inorganic Growth Strategies**

Focus M&A activities on areas that can strengthen Kyocera's technological capabilities and competitiveness

Areas of consideration

- Where growth in market shares and profits are expected through synergies with core technologies
- Where providing new solutions are expected by combining products and services

Cooperation with target companies

- Support creation of new business and business reform
- Respect independence and value prosperous coexistence

(2) Promote Management from Company-wide Perspective

In April of this year, Kyocera established the Corporate Planning Office, an organization that takes a more company-wide perspective on the three areas of “Focus Business Areas,” “Investment Decisions,” and “Capital Allocation,” to lead the construction of fields and systems that will allow each business/amoeba to maximize its potential. From fiscal 2027, the Corporate Planning Office will work to upgrade the management system, including portfolio management using ROIC and investment management for this purpose.



Responsible for planning growth strategy by linking M&A, R&D, new business development, production equipment investment, IT/DX investment, etc. and its progress management to achieve medium-term management target.

(3) Initiatives for Fiscal 2026

Kyocera designated fiscal 2026 for structural reform and has strived for formulation and implementation of more drastic initiatives.

(i) Achieving Profitability in Challenging Businesses

<p>Organic Packages and Boards Business (Core Components Business)</p>	<p>✓ <u>Achieved profitability for full year</u> in fiscal 2026 excluding the impact of write-down of idle assets of approx. 5.0 billion yen, by promoting initiatives to change cost structure.</p> <div style="display: flex; align-items: center; justify-content: space-between;"> <div style="border: 1px solid black; padding: 5px; width: 20%;"> <p>Scale-down low margin products</p> </div> <div style="border: 1px solid black; padding: 5px; width: 20%;"> <p>Optimization of production workforce</p> </div> <div style="font-size: 2em; margin: 0 10px;">+</div> <div style="border: 1px solid black; padding: 5px; width: 20%;"> <p>Expansion of high-value-added products Order increase of high layer count substrates for network ASICs</p> </div> <div style="font-size: 2em; margin-left: 10px;">➤</div> </div> <p style="text-align: right; color: blue;">Fiscal 2026: Business profit increased by 18.5 billion yen (approx.) as compared with fiscal 2025 (excluding impact of one-time costs)</p> <p style="margin-top: 10px; color: blue;">Decrease in depreciation Decreased by 7.0 billion yen (approx.) as compared with fiscal 2025 due to impairment loss of production equipment in fiscal 2025</p>
<p>KAVX Group (Electronic Components Business)</p>	<p>✓ <u>Achieved profitability for full year</u> in fiscal 2026 by enhancing production technology and equipment effectiveness through collaboration with the electronic components business of Kyocera Corp.</p> <div style="display: flex; align-items: center; justify-content: space-between;"> <div style="border: 1px solid black; padding: 5px; width: 20%;"> <p>MLCC Production yield improvement by enhancing technology and equipment effectiveness</p> </div> <div style="font-size: 2em; margin: 0 10px;">+</div> <div style="border: 1px solid black; padding: 5px; width: 20%;"> <p>Tantalum capacitors Sales expansion of high-value-added products and productivity improvement</p> </div> <div style="font-size: 2em; margin-left: 10px;">➤</div> </div> <p style="text-align: right; color: blue;">Fiscal 2026: Business profit increased by 12.6 billion yen (approx.) as compared with fiscal 2025</p>

(ii) Business Transfer

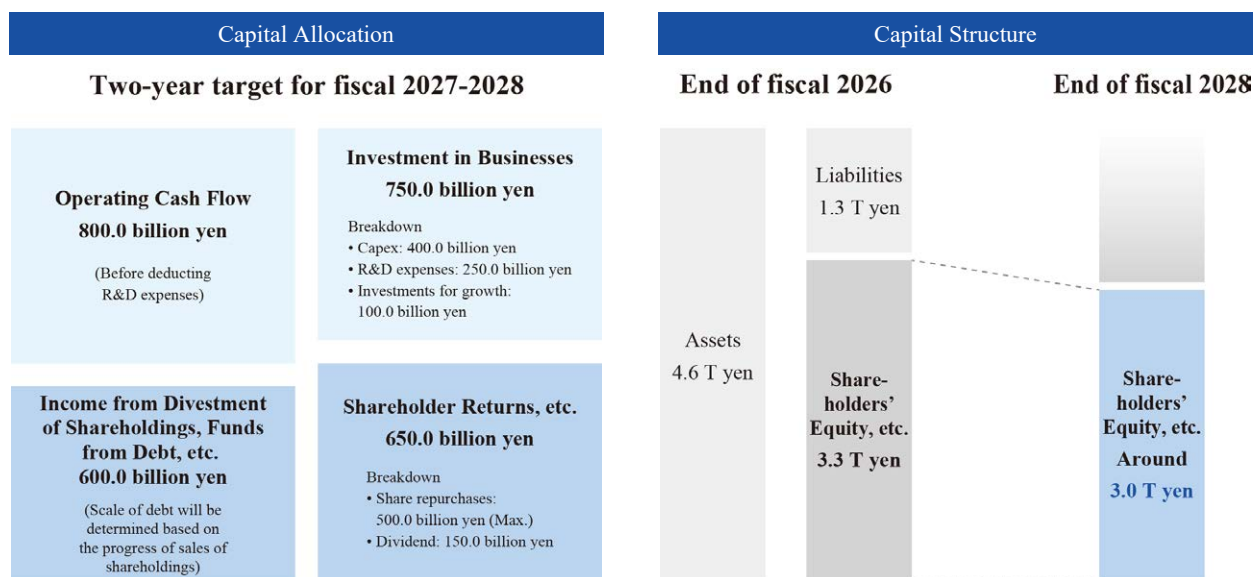
<p>Silicon Diode Power Semiconductor Business (Electronic Components Business)</p>	<p>✓ Completed establishment of a new company through a corporate split, and transfer of the shares of the new company to Shindengen Electric Manufacturing Co., Ltd. in fiscal 2026 (Jan. 2026)</p>	
<p>Pneumatic and Power Tools Business (Solutions Business)</p>	<p>✓ Completed transfer of U.S. distributor of materials for construction and industries, SouthernCarlson, Inc. to a U.S. company TL Sapphire Holdings, Inc. * in fiscal 2026 (Jan. 2026.) *An affiliate of Truelink Capital Management, LLC</p>	
<p>Chemical Business (Core Components Business)</p>	<p>✓ Will establish a new company through an absorption-type company split and transfer the shares of the new company to Sumitomo Bakelite Co., Ltd. ✓ Scheduled to transfer in fiscal 2027 (end of Oct. 2026)</p>	<p>Business portfolio restructuring progressed by transferring each business to their best owner</p>

(iii) Organizational Reform

<p>Consolidation of SPE Components-related Businesses (Core Components Business)</p>	<p>✓ Consolidated some of SPE components, which have been manufactured in former Automotive Components Business, into the Fine Ceramics Components Business in fiscal 2026 (Jan. 2026)</p>	<p>Future business development: Expand sales of high-value-added products by creating technological synergies</p>
<p>Consolidation of Automotive Camera Business and Displays Business (Core Components Business)</p>	<p>✓ Consolidated automotive camera business and displays business (for HUDs and next-gen. automotive mirrors) ✓ Incurred impairment loss of PPE, etc. in amount of approx. 5.0 billion yen, as a result of unfavorable business performance due to intensified market competition, etc. in fiscal 2026</p>	<p>Future business development: Increase sales by developing new products and lower cost ratio</p>

(4) Promoting Capital Policies

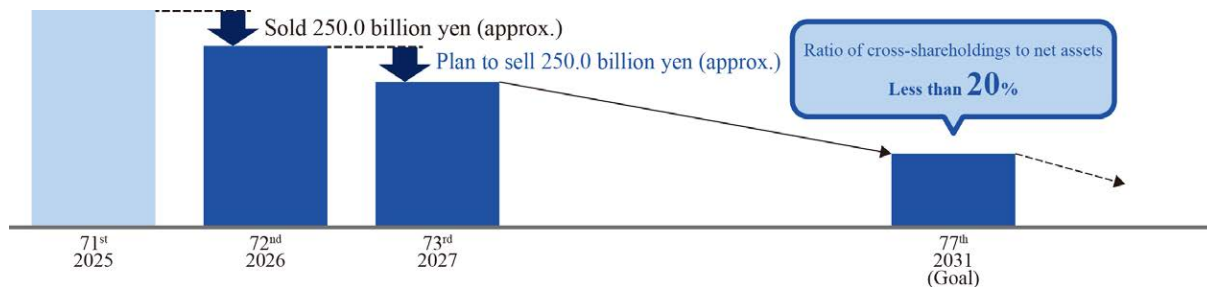
Kyocera seeks to balance growth investments and shareholder returns, and also to optimize its capital structure in order to enhance its corporate value.



(Note) Figures in images above are approximate and "T" stands for trillion.

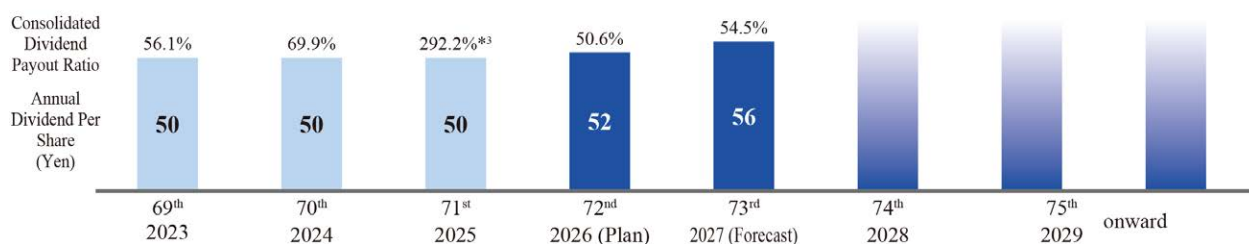
(i) Reduction of Cross-shareholdings

Kyocera continues to reduce its cross-shareholdings and to utilize the funds gained from the sales for business investment, such as capital expenditures, growth investments, and R&D expenses as well as shareholder returns.



(ii) Enhancement of Dividends

Based on improved profitability, Kyocera plans to distribute the annual dividend for fiscal 2026 of 52 yen per share<sup>\*1</sup> (this amount will represent an increase of 2 yen per share as compared with the annual dividend for fiscal 2025). From fiscal 2027 onward, Kyocera will adopt DOE (dividend on equity<sup>\*2</sup> ratio) as the standard for its dividend metrics aiming to ensure stability and implement a progressive dividend policy to maintain or increase dividend amount per share compared with the previous fiscal year.



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

\*1 This will be subject to the approval of proposal no. 1 by shareholders at the 72<sup>nd</sup> Ordinary General Meeting of Shareholders.

\*2 The amount of shareholders' equity used to determine DOE will be calculated based on "Equity attributable to owners of the parent" less "Other components of equity."

\*3 Includes one-time cost of approx. 48.0 billion yen in the profit attributable to owners of the parent.

(iii) Cancellation of Treasury Stock

Since the ratio of treasury stock to the number of shares outstanding has increased due to the share repurchase in the amount of approximately 200.0 billion yen conducted in fiscal 2026, Kyocera Corporation cancelled treasury stock in size equivalent to the shares repurchased in fiscal 2026 (91 million shares).



\*1 Ratio to the total number of shares outstanding prior to the cancellation.

\*2 Ratio to the total number of shares outstanding after the cancellation. The number of treasury stock after the cancellation is calculated based on the number of treasury stock as of March 31, 2026.

(iv) Share Repurchases

Following fiscal 2026, Kyocera Corporation will conduct share repurchases from fiscal 2027 onward.



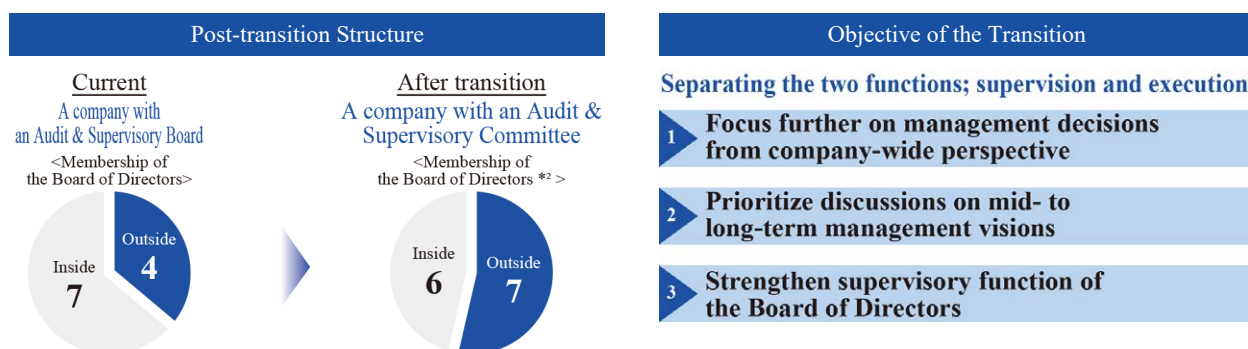
\* In consideration of trading volumes on the Tokyo Stock Exchange and the terms of our designated financial intermediaries, Kyocera Corporation intends to undertake the largest feasible treasury share repurchase through open market transactions during fiscal 2027.

(5) Enhance Corporate Governance

To achieve sustainable growth and enhancement of medium- to long-term corporate value, Kyocera Corporation is implementing various measures. As a part of such measures, Kyocera Corporation continues considering enhancing corporate governance, which is a material management foundation, by pursuing further diversity and effectiveness within the Board of Directors and the Nomination and Remuneration Committee, and by reconsideration of the Director’s remuneration system, etc.

For the purpose of strengthening supervisory function and to enhance the Board’s deliberative process, Kyocera Corporation resolved, at a meeting of its Board of Directors held on February 2, 2026, to propose the transition to a company with an Audit & Supervisory Committee at the 72<sup>nd</sup> Ordinary General Meeting of Shareholders. After the transition, the Board of Directors will be a monitoring board with a majority comprised of Independent Outside Directors.

Transition to a company with an Audit & Supervisory Committee and a Monitoring Board with a Majority Comprised of Outside Directors\*<sup>1</sup>

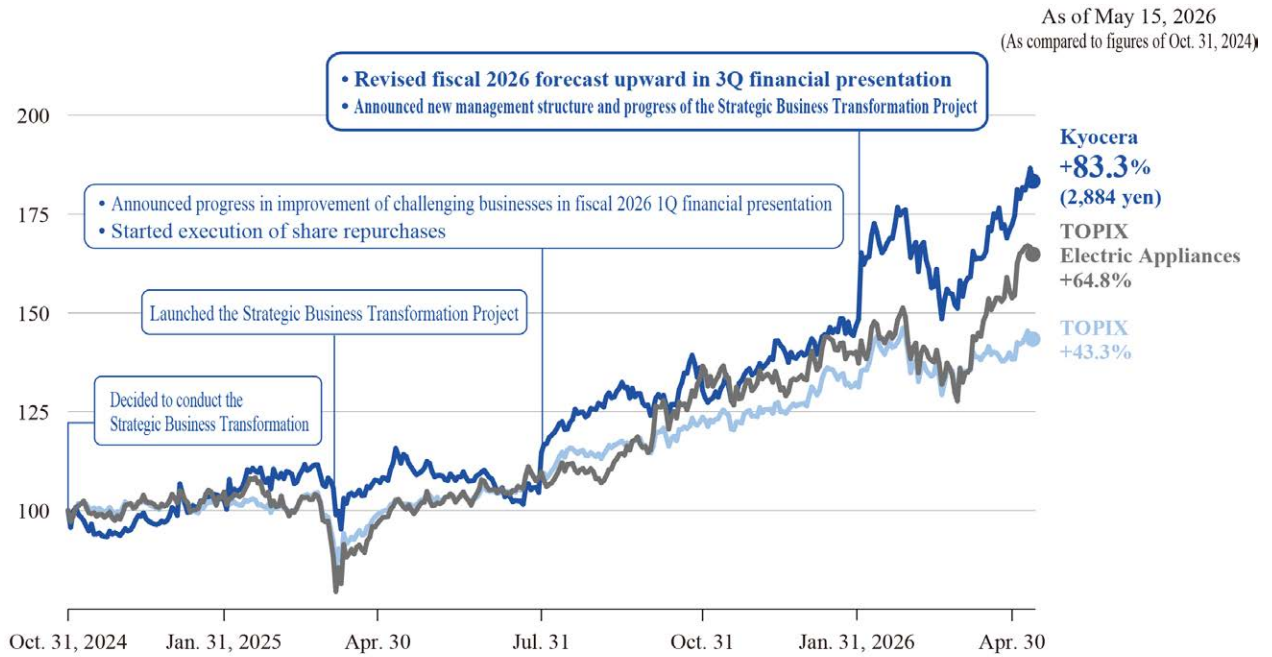


\*<sup>1</sup> Introduction of this initiative will be subject to the approval of proposals nos. 2 through 4 by shareholders at the 72<sup>nd</sup> Ordinary General Meeting of Shareholders.

\*<sup>2</sup> Includes Audit & Supervisory Committee Members (one Inside Member and two Outside Members).

### 3. Trend of Share Price After Announcing the Strategic Business Transformation (From Oct. 2024)

Following the promotion of the Strategic Business Transformation, stock price of Kyocera has shown an upward trend, significantly exceeding Tokyo Stock Price Index (TOPIX) and TOPIX Electric Appliances.



(Note) The figures have been indexed with the closing price on Oct. 31, 2024 set as 100.

(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

Shiro Sakushima  
President and Representative Director  
**KYOCERA Corporation**

## Notice of the 72<sup>nd</sup> Ordinary General Meeting of Shareholders

This is to inform you that Kyocera Corporation (the “Company”) will hold its 72<sup>nd</sup> 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] <a href="https://global.kyocera.com/ir/s_info/meeting.html">https://global.kyocera.com/ir/s_info/meeting.html</a></p>
<p>[The Tokyo Stock Exchange website (TSE’s Listed Company Search Service)] <a href="https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show">https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show</a> * 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. Wednesday, June 24, 2026, Japan time.**

- 1. Date and Time**                    10:00 a.m. on Thursday, June 25, 2026, 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 72<sup>nd</sup> fiscal year (April 1, 2025 to March 31, 2026)
- (2) Contents of the financial statements for the 72<sup>nd</sup> fiscal year (April 1, 2025 to March 31, 2026)

#### **Matters to Be Resolved**

##### **Company Proposals**

- |            |  |
|------------|--|
| Proposal 1 | Appropriation of Surplus   |
| Proposal 2 | Partial Amendments to the Articles of Incorporation  |
| Proposal 3 | Election of Ten (10) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members) |
| Proposal 4 | Election of Three (3) Directors Who Are Audit & Supervisory Committee Members                      |
| Proposal 5 | Election of One (1) Substitute Director Who Is an Audit & Supervisory Committee Member             |

- Proposal 6 Determination of the Total Amount of Remuneration for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
- Proposal 7 Determination of the Total Amount of Remuneration for Directors Who Are Audit & Supervisory Committee Members
- Proposal 8 Determination of the Amount and Content of Stock Compensation for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members and Outside Directors)

#### **Shareholder Proposals**

- Proposal 9 Share Repurchases
- Proposal 10 Removal of One(1) Director
- Proposal 11 Election of One (1) Outside Director Who Is an Audit & Supervisory Committee Member
- Proposal 12 Election of One (1) Outside Director (Excluding Directors Who Are Audit & Supervisory Committee Members)

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#### 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 Wednesday, June 24, 2026, 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.

To institutional investors: Institutional investors can use the “Electronic Voting System Platform” as a method of exercising voting rights.

### **Exercising Voting Rights in Written Form**

Deadline: to be received by 5:30 p.m. on Wednesday, June 24, 2026, 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 the event that a shareholder returns a voting form, which does not indicate “for” or “against,” the Company shall deem it to be indicating “for” with regard to company proposals, and “against” with regard to shareholder proposals.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References are as follows:

#### <Company Proposals (Proposals 1 through 8)>

Proposals 1 through 8 are proposed by the Company.

#### 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 and provide stable shareholder returns.

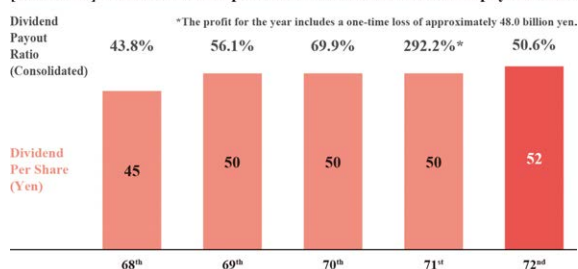
The Company has adopted a principal guideline that dividend amounts shall fall within a range based on profit attributable to owners of the parent on a consolidated basis, and based on a dividend policy of maintaining a consolidated dividend payout ratio of around 50%, the Company proposes a year-end dividend for the 72<sup>nd</sup> fiscal year in the amount of 27 yen per share. When aggregated with the interim dividend in the amount of 25 yen per share, the total annual dividend will be 52 yen per share. This amount represents an increase of 2 yen from the total annual dividend of 50 yen per share for the 71<sup>st</sup> fiscal year. The Company also proposes to build up the general reserve, comprehensively taking into account the Company's financial status, performance through the 72<sup>nd</sup> 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:  
27 yen per share of common stock of the Company  
The aggregate amount thereof shall be 35,569,961,784 yen
- (3) Effective Date of Distribution of Surplus as Dividend: June 26, 2026

[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 Other Appropriation of Surplus

- (1) Category of Surplus to Increase and Amount Thereof:  
General reserve: 228,000,000,000 yen
- (2) Category of Surplus to Decrease and Amount Thereof:  
Unappropriated retained earnings: 228,000,000,000 yen

Proposals 2 through 8 are all related to the transition to a company with an Audit & Supervisory Committee.

**Proposal 2 Partial Amendments to the Articles of Incorporation**

1. Reason for proposal

The Company has been working on various business transformation measures to return to its position as a high growth and profitable company, and to achieve sustainable growth and increase corporate value in the mid-to-long term. Furthermore, from the perspective of corporate governance, which is a material management foundation, the Company has decided to transition to a company with Audit & Supervisory Committee to strengthen the supervisory function of the board of directors and to enhance the board’s deliberative processes. In connection with this transition, the Company will establish new provisions regarding the Audit & Supervisory Committee and Directors who are Audit & Supervisory Committee Members, and delete provisions regarding the Audit & Supervisory Board and Audit & Supervisory Board Members.

The amendments to the Articles of Incorporation under this proposal shall become effective at the conclusion of this General Meeting of Shareholders.

2. Details of amendments

Details regarding the amendments are as follows.

(The amended portions are underlined.)

The Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">CHAPTER I GENERAL PROVISIONS</p> <p>Articles 1-3 (Text omitted)</p> <p>Article 4. (Organizations)</p> <p>The Company shall have the following organizations other than the General Meeting of Shareholders and Directors.</p> <p>(1) Board of Directors</p> <p>(2) <u>Audit &amp; Supervisory Board Members</u></p> <p>(3) <u>Audit &amp; Supervisory Board</u></p> <p>(4) Accounting Auditors</p> <p>Article 5. (Text omitted)</p>	<p style="text-align: center;">CHAPTER I GENERAL PROVISIONS</p> <p>Articles 1-3 (As currently in force)</p> <p>Article 4. (Organizations)</p> <p>The Company shall have the following organizations other than the General Meeting of Shareholders and Directors.</p> <p>(1) Board of Directors</p> <p>(2) <u>Audit &amp; Supervisory Committee</u></p> <p>(Deleted)</p> <p>(3) Accounting Auditors</p> <p>Article 5. (As currently in force)</p>
<p style="text-align: center;">CHAPTER II SHARES</p> <p>Articles 6-12 (Text omitted)</p> <p style="text-align: center;">CHAPTER III GENERAL MEETING OF SHAREHOLDERS</p> <p>Articles 13-18 (Text omitted)</p>	<p style="text-align: center;">CHAPTER II SHARES</p> <p>Articles 6-12 (As currently in force)</p> <p style="text-align: center;">CHAPTER III GENERAL MEETING OF SHAREHOLDERS</p> <p>Articles 13-18 (As currently in force)</p>

The Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 19. (Number of Directors) The authorized number of Directors of the Company shall be <u>twelve (12)</u>. (Newly established)</p> <p>Article 20. (Method of Election of Directors) 1. Directors shall be elected at the General Meeting of Shareholders.</p> <p>2.-3. (Text omitted) (Newly established)</p>	<p style="text-align: center;">CHAPTER IV DIRECTORS AND BOARD OF DIRECTORS</p> <p>Article 19. (Number of Directors) 1. The authorized number of Directors of the Company shall be <u>fourteen (14) or less</u>. 2. <u>Of the Directors described in the previous paragraph, the number of Directors who are Audit &amp; Supervisory Committee Members shall be four (4) or less.</u></p> <p>Article 20. (Method of Election of Directors) 1. Directors <u>who are Audit &amp; Supervisory Committee Members and those who are not</u> shall be <u>separately</u> elected at the General Meeting of Shareholders.</p> <p>2.-3. (As currently in force)</p> <p><u>Article 21. (Effect of Pre-Election of Directors Who Are Substitute Members of Audit &amp; Supervisory Committee)</u> <u>The effect of pre-election of Directors who are substitute Audit &amp; Supervisory Committee Members shall end at the start of the Ordinary General Meeting of Shareholders for the last business year ending within two years after the resolution of such pre-election at the General Meeting of Shareholders.</u></p>

The Current Articles of Incorporation	Proposed Amendments
<p>Article 21. (Term of Office of Directors)</p> <p>1. The term of office of a Director shall end at the adjournment of the Ordinary General Meeting of Shareholders for the last business year ending within one year after assumption of office.</p> <p>(Newly established)</p> <p>2. The term of office of the Director elected to increase the number of the Directors or to fill a vacancy shall terminate when the term of office of the other Directors in office shall expire.</p> <p>(Newly established)</p>	<p>Article 22. (Term of Office of Directors)</p> <p>1. The term of office of a Director (<u>excluding Directors who are Audit &amp; Supervisory Committee Members</u>) shall end at the adjournment of the Ordinary General Meeting of Shareholders for the last business year ending within one year after assumption of office.</p> <p>2. <u>The term of office of a Director who is an Audit &amp; Supervisory Committee Member shall end at the adjournment of the Ordinary General Meeting of Shareholders for the last business year ending within two years after assumption of office.</u></p> <p>3. The term of office of the Director elected to increase the number of the Directors or to fill a vacancy (<u>excluding Directors who are Audit &amp; Supervisory Committee Members</u>) shall terminate when the term of office of the other Directors in office (<u>excluding Directors who are Audit &amp; Supervisory Committee Members</u>) shall expire.</p> <p>4. <u>The term of office of the Director who is an Audit &amp; Supervisory Committee Member elected as a substitute for the Director who was an Audit &amp; Supervisory Committee Member and resigned prior to the end of term shall terminate when the term of office of the Director who was an Audit &amp; Supervisory Committee Member and resigned shall expire.</u></p>

The Current Articles of Incorporation	Proposed Amendments
<p>Article <u>22</u>. (Representative Directors, Executive Directors, Advisors and Counselors)</p> <p>1. The Board of Directors shall appoint, by resolution, Representative Directors.</p> <p>2. The Board of Directors may appoint, by resolution, a Chairperson of the Board of Directors and a President and Directors, one or more Vice-Chairpersons and Directors, Executive Vice-Presidents and Directors, Senior Managing Directors, Managing Directors and Advisors and Directors.</p> <p>3. (Text omitted)</p>	<p>Article <u>23</u>. (Representative Directors, Executive Directors, Advisors and Counselors)</p> <p>1. The Board of Directors shall appoint <u>from among the Directors (excluding Directors who are Audit &amp; Supervisory Committee Members)</u>, by resolution, Representative Directors.</p> <p>2. The Board of Directors may appoint <u>from among the Directors (excluding Directors who are Audit &amp; Supervisory Committee Members)</u>, by resolution, a Chairperson of the Board of Directors and a President and Directors, one or more Vice-Chairpersons and Directors, Executive Vice-Presidents and Directors, Senior Managing Directors, Managing Directors and Advisors and Directors.</p> <p>3. (As currently in force)</p>
<p>Article <u>23</u>. (Remuneration, etc. of Directors)</p> <p>Remunerations, bonuses and any other financial benefits received <u>by Directors</u> from the Company as compensation for undertaking their functions (hereinafter referred to as the “Remuneration, etc.”) shall be determined by resolution at a General Meeting of Shareholders.</p>	<p>Article <u>24</u>. (Remuneration, etc. of Directors)</p> <p>Remunerations, bonuses and any other financial benefits <u>to be</u> received from the Company <u>by Directors who are Audit &amp; Supervisory Committee Members and those who are not</u> as compensation for undertaking their functions shall be <u>separately</u> determined by resolution at a General Meeting of Shareholders.</p>
<p>Article <u>24</u>. (Text omitted)</p>	<p>Article <u>25</u>. (As currently in force)</p>
<p>Article <u>25</u>. (Convocation Notice of Meetings of the Board of Directors)</p> <p>1. Convocation notice of meetings of the Board of Directors shall be dispatched to each Director <u>and Audit &amp; Supervisory Board Member</u> at least three days prior to the date set for such meetings; provided, however, that such period may be shortened in case of emergency.</p> <p>2. The Board of Directors may be held without taking convocation procedures if unanimous consent is obtained from all Directors <u>and Audit &amp; Supervisory Board Members</u>.</p>	<p>Article <u>26</u>. (Convocation Notice of Meetings of the Board of Directors)</p> <p>1. Convocation notice of meetings of the Board of Directors shall be dispatched to each Director at least three days prior to the date set for such meetings; provided, however, that such period may be shortened in case of emergency.</p> <p>2. The Board of Directors may be held without taking convocation procedures if unanimous consent is obtained from all Directors.</p>

The Current Articles of Incorporation	Proposed Amendments
<p>Article <u>26</u>. (Omission of Resolution in the Board of Directors)</p> <p>The Company may deem that resolution at the meeting of the Board of Directors to approve the matter that requires resolution at the meeting of the Board of Directors has been adopted, when all Directors who are able to participate in resolution of such matter have given their consents thereto in writing or through electronic record, <u>except for the case where any of the Audit &amp; Supervisory Board Members raises objection against it.</u></p> <p>(Newly established)</p> <p>Articles <u>27-28</u> (Text omitted)</p> <p>CHAPTER V <u>AUDIT &amp; SUPERVISORY BOARD MEMBERS AND AUDIT &amp; SUPERVISORY BOARD</u></p> <p>Article <u>29</u>. (Number of Audit &amp; Supervisory Board Members)</p> <p><u>The authorized number of Audit &amp; Supervisory Board Members of the Company shall be six (6) or less.</u></p>	<p>Article <u>27</u>. (Omission of Resolution in the Board of Directors)</p> <p>The Company may deem that resolution at the meeting of the Board of Directors to approve the matter that requires resolution at the meeting of the Board of Directors has been adopted, when all Directors who are able to participate in resolution of such matter have given their consents thereto in writing or through electronic record.</p> <p><u>Article 28. (Delegation of Decision-making on Execution of Important Operations)</u></p> <p><u>Pursuant to the provision of Article 399-13, Paragraph 6 of the Companies Act, the Company may delegate all or part of the decision-making on execution of important operations (excluding matters set forth in each of the items of Paragraph 5 of the said article) to Directors by resolution of the Board of Directors.</u></p> <p>Articles <u>29-30</u> (As currently in force)</p> <p>CHAPTER V <u>AUDIT &amp; SUPERVISORY COMMITTEE</u></p> <p>(Deleted)</p>

The Current Articles of Incorporation	Proposed Amendments
<p><u>Article 30. (Method of Election of Audit &amp; Supervisory Board Members)</u></p> <p>1. <u>Audit &amp; Supervisory Board Members shall be elected at a General Meeting of Shareholders.</u></p> <p>2. <u>The election of Audit &amp; Supervisory Board Members shall be made by a majority of voting rights of shareholders, who are entitled to exercise the voting rights present at the meeting, at which the shareholders holding one-third or more of the voting rights of all shareholders who are entitled to exercise the voting rights must be present.</u></p>	(Deleted)
<p><u>Article 31. (Term of Office of Audit &amp; Supervisory Board Members)</u></p> <p>1. <u>The term of office of an Audit &amp; Supervisory Board Member shall end at the adjournment of the Ordinary General Meeting of Shareholders for the last business year ending within four years after assumption of office.</u></p> <p>2. <u>The term of office of the Audit &amp; Supervisory Board Member elected to fill a vacancy shall terminate when the term of office of the other Audit &amp; Supervisory Board Members in office shall expire.</u></p>	(Deleted)
<p><u>Article 32. (Full-time Audit &amp; Supervisory Board Member(s))</u></p> <p><u>The Audit &amp; Supervisory Board shall elect, by resolution, full-time Audit &amp; Supervisory Board Member(s).</u></p>	<p><u>Article 31. (Full-time Member(s) of the Audit &amp; Supervisory Committee)</u></p> <p><u>The Audit &amp; Supervisory Committee may, by resolution, elect full-time member(s) of the Audit &amp; Supervisory Committee.</u></p>
<p><u>Article 33. (Remuneration etc. of Audit &amp; Supervisory Board Members)</u></p> <p><u>Remuneration etc. of Audit &amp; Supervisory Board Members shall be determined by resolution at a General Meeting of Shareholders.</u></p>	(Deleted)

The Current Articles of Incorporation	Proposed Amendments
<p>Article <u>34</u>. (Convocation Notice of Meetings of the <u>Audit &amp; Supervisory Board</u>)</p> <p>1. Convocation notice of meetings of the <u>Audit &amp; Supervisory Board</u> shall be dispatched to each <u>Audit &amp; Supervisory Board Member</u> at least three days prior to the date set for such meetings; provided, however, that such period may be shortened in case of emergency.</p> <p>2. <u>The Audit &amp; Supervisory Board</u> may be held without taking the convocation procedures if unanimous consent is obtained from all <u>Audit &amp; Supervisory Board Members</u>.</p>	<p>Article <u>32</u>. (Convocation Notice of Meetings of the <u>Audit &amp; Supervisory Committee</u>)</p> <p>1. Convocation notice of meetings of the <u>Audit &amp; Supervisory Committee</u> shall be dispatched to each <u>Audit &amp; Supervisory Committee Member</u> at least three days prior to the date set for such meetings; provided, however, that such period may be shortened in case of emergency.</p> <p>2. <u>Meetings of the Audit &amp; Supervisory Committee</u> may be held without taking the convocation procedures if unanimous consent is obtained from all <u>the Audit &amp; Supervisory Committee Members</u>.</p>
<p>Article <u>35</u>. (<u>Regulations of the Audit &amp; Supervisory Board</u>)</p> <p>Unless otherwise provided for by the laws and regulations or the Articles of Incorporation, matters concerning the <u>Audit &amp; Supervisory Board</u> shall be provided for in the <u>Regulations of the Audit &amp; Supervisory Board</u> established by the <u>Audit &amp; Supervisory Board</u>.</p>	<p>Article <u>33</u>. (<u>Regulations of the Audit &amp; Supervisory Committee</u>)</p> <p>Unless otherwise provided for by the laws and regulations or the Articles of Incorporation, matters concerning the <u>Audit &amp; Supervisory Committee</u> shall be provided for in the <u>Regulations of the Audit &amp; Supervisory Committee</u> established by the <u>Audit &amp; Supervisory Committee</u>.</p>
<p>Article <u>36</u>. (<u>Exemption from Liability of Outside Audit &amp; Supervisory Board Members</u>)</p> <p><u>The Company may, under the provisions of Article 427, Paragraph (1) of the Companies Act, enter into a contract with any Outside Audit &amp; Supervisory Board Member, to limit the liability for damages caused by his/her dereliction of duty, provided that the maximum amount of liability pursuant to such contract shall not exceed the minimum amount of liability provided for in Article 425, Paragraph (1) of the Companies Act.</u></p>	<p>(Deleted)</p>
<p style="text-align: center;">CHAPTER VI ACCOUNTS</p> <p>Articles <u>37-40</u> (Text omitted)</p>	<p style="text-align: center;">CHAPTER VI ACCOUNTS</p> <p>Articles <u>34-37</u> (As currently in force)</p>

**Proposal 3 Election of Ten (10) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)**

If the Proposal 2, “Partial Amendments to the Articles of Incorporation,” is approved as proposed, the Company will transition to a company with an Audit & Supervisory Committee, and the terms of office of all eleven (11) current Directors will expire at the time the amendments to the Articles of Incorporation take effect. Accordingly, the Company requests the election of ten (10) Directors (excluding Directors who are Audit & Supervisory Committee Members; the same applies hereinafter in this Proposal).

This proposal will take effect on the condition that the amendments to the Articles of Incorporation under Proposal 2 “Partial Amendments to the Articles of Incorporation” become effective.

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 Kyocera. Based on such policy, the Board of Directors decided the candidates for Director after deliberation in advance by a Nomination and Remuneration Committee, a majority of whose members are Outside Directors.

The candidates for Director are as follows:


No.		Name	Gender	Expected assignment after election			
				Right to represent	Outside Director	Independent Director	Member of the Nomination and Remuneration Committee
1	Reelection	Goro Yamaguchi	Male	○			
2	Reelection	Norihiko Ina	Male	○			○
3	Reelection	Shiro Sakushima	Male	○			
4	Reelection	Hiroaki Chida	Male				
5	Reelection	Michinori Yamada	Male				
6	Reelection	Eiji Kakiuchi	Male		○	○	○
7	Reelection	Shigenobu Maekawa	Male		○	○	○
8	Reelection	Junko Sunaga	Female		○	○	○
9	Reelection	Noriko Oi	Female		○	○	
10	New election	Akitoshi Nakamura	Male		○	○	


No.	Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post			Number of the Company's Shares Held
1	Goro Yamaguchi (Jan. 21, 1956) Male 	Mar.	1978	Joined the Company	288,750
		Jun.	2003	Executive Officer of the Company	
		Jun.	2005	Senior Executive Officer of the Company	
		Apr.	2009	Managing Executive Officer of the Company	
		Jun.	2009	Director and Managing Executive Officer of the Company	
		Apr.	2013	President and Representative Director, President and Executive Officer of the Company	
		Apr.	2017	Chairman of the Board and Representative Director of the Company [Present]	
	<ul style="list-style-type: none"> <li>• Reelection</li> <li>• Right to represent</li> </ul>			(Important Concurrent Post outside the Company)	
				Outside Director of KDDI Corporation Outside Director of Toyota Tsusho Corporation	
	Reason for nomination as Director	Mr. Goro Yamaguchi has been in charge of leading the management of the Group since he took office as a President and Representative Director in April 2013, and has properly operated the Board of Directors as a Chairperson of the Board since serving as a Chairman of the Board and Representative Director from April 2017. He also proactively makes recommendations for the spread of the corporate philosophy throughout the Group. The Company nominated him as a Director sequentially because the Company believes that he will be adequately capable of accomplishing his duties as a Director of the Company, based on his experience and exceptional insight.			
No.	Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post			Number of the Company's Shares Held
2	Norihiko Ina (Sep. 16, 1963) Male 	Apr.	1987	Joined Mita Industrial Company Ltd. (currently Kyocera Document Solutions Inc.)	75,784
		Aug.	2011	President of Kyocera Mita America, Inc. (currently Kyocera Document Solutions America, Inc.)	
		Apr.	2017	Managing Executive Officer of the Company President and Representative Director of Kyocera Document Solutions Inc.	
		Jun.	2017	Director and Managing Executive Officer of the Company	
		Apr.	2021	Executive General Manager of Solutions Business of the Company	
		Apr.	2025	Director and Senior Managing Executive Officer of the Company	
	<ul style="list-style-type: none"> <li>• Reelection</li> <li>• Right to represent</li> <li>• Member of the Nomination and Remuneration Committee</li> </ul>			Senior Managing Executive Officer in charge of Strategic Business Transformation and Executive General Manager of Solutions Business of the Company	
		Apr.	2026	Vice Chairman of the Board and Representative Director in charge of Solutions Sector of the Company [Present]	
	Reason for nomination as Director	Mr. Norihiko Ina has been leading the Solutions Business as an Executive General Manager since April 2021, contributing to the growth and development of those businesses. Since April 2025, he has been leading the formulation of management plans and strategies as the Senior Managing Executive Officer in charge of Strategic Business Transformation and Executive General Manager of Solutions Business. Since April of this year, he has been responsible for overseeing the management of the Group as Vice Chairman of the Board and Representative Director in charge of the Solutions Sector. The Company nominated him as a Director sequentially because the Company believes that he will be adequately capable of accomplishing his duties as a Director of the Company, based on his experience and exceptional insight.			

No.	Name (Date of birth)			Career Summary, Position and Area of Responsibility, and Important Concurrent Post	Number of the Company's Shares Held
3	Shiro Sakushima (Feb. 8, 1967) Male	Mar.	1990	Joined the Company	22,569
		Apr.	2022	Executive Officer of the Company Senior General Manager of Corporate Electronic Components Group of the Company	
		Apr.	2023	Managing Executive Officer of the Company Deputy Executive General Manager of Electronic Components Business and Senior General Manager of Corporate Electronic Components Group of the Company	
		Apr.	2025	Senior Managing Executive Officer of the Company Senior Managing Executive Officer in charge of Strategic Business Transformation of the Company	
		Jun.	2025	Director and Senior Managing Executive Officer of the Company	
		Apr.	2026	President and Representative Director, President and Executive Officer of the Company [Present] CEO of the Company [Present]	
		• Reelection • Right to represent			
		Reason for nomination as Director	Mr. Shiro Sakushima served as Senior General Manager of the Corporate Electronic Components Group from April 2022, and from April 2023, he promoted global strategies for the Electronic Components Business as Deputy Executive General Manager. Since April 2025, he has been leading the formulation of management plans and strategies as the Senior Managing Executive Officer in charge of Strategic Business Transformation. Since April of this year, he has been responsible for overseeing the management of the Group as President and Representative Director. The Company nominated him as a Director sequentially because the Company believes that he will be adequately capable of accomplishing his duties as a Director of the Company, based on his experience and exceptional insight.		

No.	Name (Date of birth)			Career Summary, Position and Area of Responsibility, and Important Concurrent Post	Number of the Company's Shares Held
4	Hiroaki Chida (Jul. 6, 1963) Male	Mar.	1986	Joined the Company	24,146
		Jul.	2007	Vice President of KYOCERA WIRELESS CORP.	
		Nov.	2015	Director and Senior General Manager of Administration Division of Nihon Inter Electronics Corporation	
		Apr.	2021	Senior General Manager of Corporate Management Control Group of the Company	
		Apr.	2022	Executive Officer of the Company	
		Apr.	2025	Managing Executive Officer of the Company Executive General Manager of Headquarters of the Company	
		• Reelection	Jun.	2025	
		Reason for nomination as Director	Apr.	2026	CFO of the Company [Present] Executive General Manager of Corporate Planning Office and Headquarters of the Company [Present]
	Reason for nomination as Director	Mr. Hiroaki Chida served as Vice President of an overseas subsidiary and as Director and Senior General Manager of the Administration Division at a listed subsidiary. Since April 2021, he has been responsible for the Group's accounting and financial strategies as Senior General Manager of Corporate Management Control Group, and since April 2025, he has been overseeing all administrative functions as an Executive General Manager of Headquarters, contributing to the Group's growth and development. The Company nominated him as a Director sequentially because the Company believes that he will be adequately capable of accomplishing his duties as a Director of the Company, based on his experience and exceptional insight.			


No.	Name (Date of birth)		Career Summary, Position and Area of Responsibility, and Important Concurrent Post	Number of the Company's Shares Held
5	Michinori Yamada (Jun. 12, 1962) Male			
		Mar.	1985	Joined the Company
		May	2013	General Manager of Semiconductor Components Domestic Sales Division of the Company
		Oct.	2020	Deputy Senior General Manager of Corporate Ceramic Materials Semiconductor Components Group of the Company
		Apr.	2021	Executive Officer of the Company
		Apr.	2025	Managing Executive Officer of the Company
				Executive General Manager of Core Components Business of the Company
	• Reelection	Jun.	2025	Director and Managing Executive Officer of the Company [Present]
		Apr.	2026	Director and Managing Executive Officer in charge of Components Sector of the Company [Present]
	Reason for nomination as Director			19,561
				Mr. Michinori Yamada was responsible for sales in the semiconductor components business. After serving as Deputy Senior General Manager of Corporate Ceramic Materials Semiconductor Components Group from October 2020, since April 2025 he has been leading the Core Components Business as the Executive General Manager in charge of the business and contributing to the growth and development of each business. The Company nominated him as a Director sequentially because the Company believes that he will be adequately capable of accomplishing his duties as a Director of the Company, based on his experience and exceptional insight.

No.	Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post			Number of the Company's Shares Held
6	Eiji Kakiuchi (Apr. 3, 1954) Male 	Apr.	1981	Joined Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)	
		Apr.	2005	Corporate Officer of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)	
		Apr.	2006	Senior Corporate Officer of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)	
		Apr.	2007	Corporate Executive Officer of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)	
		Jun.	2011	Director of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)	17,813
	• Reelection	Apr.	2014	Representative Director, President of Dainippon Screen Mfg. Co., Ltd. (currently SCREEN Holdings Co., Ltd.)	
	• Outside	Jun.	2019	Representative Director, Chairman, Member of the Board of SCREEN Holdings Co., Ltd.	
	• Independent	Jun.	2021	Outside Director of the Company [Present]	
	• Member of the Nomination and Remuneration Committee	Jun.	2023	Chairman of the Board of Directors of SCREEN Holdings Co., Ltd.	
		Jun.	2025	Executive Advisor of SCREEN Holdings Co., Ltd. [Present]	
	Reason for nomination as Outside Director, and overview of expected role	Mr. Eiji Kakiuchi has abundant experience and exceptional insight in corporate management as he serves as top management of a manufacturer that produces and sells electronics products, such as semiconductor manufacturing equipment. After taking office as an Outside Director, he has played a role in giving precise advice and supervision of overall corporate activities of the Company, proactively making statements notably from business strategy and management strategy perspectives. The Company nominated him as an Outside Director because the Company has judged that he can adequately accomplish his duties as an Outside Director of the Company, based on the above-mentioned reasons. The Company expects that he will continue to play the above-mentioned role after election.			

No.	Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post		Number of the Company's Shares Held	
7	Shigenobu Maekawa (Jan. 18, 1953) Male 	Apr.	1976	Joined Nippon Shinyaku Co., Ltd.	12,535
		Apr.	2004	Corporate Officer of Nippon Shinyaku Co., Ltd.	
		Jun.	2005	Director of Nippon Shinyaku Co., Ltd.	
		Jun.	2006	Managing Director of Nippon Shinyaku Co., Ltd.	
		Jun.	2007	President of Nippon Shinyaku Co., Ltd.	
		Jun.	2021	Chairman of Nippon Shinyaku Co., Ltd. [Present]	
		Jun.	2023	Outside Director of the Company [Present]	
	<ul style="list-style-type: none"> <li>• Reelection</li> <li>• Outside</li> <li>• Independent</li> <li>• Member of the Nomination and Remuneration Committee</li> </ul>				


Reason for nomination as Outside Director, and overview of expected role

Mr. Shigenobu Maekawa has abundant experience and exceptional insight in corporate management as he serves as top management of a pharmaceutical manufacturer that produces and sells medical products and functional foods. After taking office as an Outside Director, he has played a role in giving precise advice and supervision of overall corporate activities of the Company, proactively making statements notably from business strategy and capital strategy perspectives. The Company nominated him as an Outside Director because the Company has judged that he can adequately accomplish his duties as an Outside Director. The Company expects that he will continue to play the above-mentioned role after election.

No.	Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post		Number of the Company's Shares Held	
8	Junko Sunaga (Sep. 25, 1960) Female 	Apr.	1983	Joined NEC Corporation	4,090
		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	
	<ul style="list-style-type: none"> <li>• Reelection</li> <li>• Outside</li> <li>• Independent</li> <li>• Member of the Nomination and Remuneration Committee</li> </ul>	Jun.	2024	Outside Director of the Company [Present] (Important Concurrent Post outside the Company) Outside Director of TIS Inc. Outside Director of Yamaha Motor Co., Ltd.	

Reason for nomination as Outside Director, and overview of expected role

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. After taking office as an Outside Director, she has played a role in giving precise advice and supervision of overall corporate activities of the Company, proactively making statements notably from marketing strategy and technology perspectives. The Company nominated her as an Outside Director because the Company has judged that she can adequately accomplish her duties as an Outside Director. The Company expects that she will continue to play the above-mentioned role after election.

No.	Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post		Number of the Company's Shares Held	
9	Noriko Oi (May 15, 1964) Female 	Apr.	1997	Admitted to the Bar Joined Toranomon Sougoh Law Office	417
		Apr.	2003	Partner at Toranomon Sougoh Law Office [Present]	
		Sep.	2013	Outside Audit & Supervisory Board Member of U-NEXT Co., Ltd. (currently U-NEXT HOLDINGS Co., Ltd.)	
		Jun.	2025	Outside Director of the Company [Present] (Important Concurrent Post outside the Company)	
				Director and Head of Secretariat of International Literary and Artistic Association of Japan Outside Audit & Supervisory Board Member of TOHAN CORPORATION	
	<ul style="list-style-type: none"> <li>• Reelection</li> <li>• Outside</li> <li>• Independent</li> </ul>				

Reason for nomination as Outside Director, and overview of expected role

Ms. Noriko Oi has abundant experience and exceptional insight as an attorney-at-law, particularly in corporate legal affairs and other related fields. Since assuming the position of Outside Director, she has actively provided advices, primarily from a legal perspective, playing a role in giving appropriate advice and supervision of overall corporate activities of the Company. 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. The Company expects that she will play the above-mentioned role after election.

No.	Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post		Number of the Company's Shares Held	
10	Akitoshi Nakamura (Jul. 4, 1958) Male 	Apr.	1984	Admitted to the Bar Joined Nishimura & Sanada Law Firm (currently Nishimura & Asahi/Foreign Law Joint Enterprise)	0
		Mar.	2008	Representative Director, Chairman and CEO of Sun Capital Partners Japan, Inc.	
		Dec.	2009	Senior Managing Director of Enterprise Turnaround Initiative Corporation of Japan (currently Regional Economy Vitalization Corporation of Japan)	
		Oct.	2012	Representative Director, President and CEO of Aspirant Group, Inc.	
		Jul.	2023	Representative Director, Chairman and CEO of Aspirant Group, Inc.	
	<ul style="list-style-type: none"> <li>• New election</li> <li>• Outside</li> <li>• Independent</li> </ul>				
		Jan.	2025	Representative Director, Chairman, President and CEO of Aspirant Group, Inc. [Present]	

Reason for nomination as Outside Director, and overview of expected role

Mr. Akitoshi Nakamura has abundant experience as a top executive at a private equity fund management company and exceptional insight into corporate management, together with a proven track record in corporate restructuring. The Company nominated him as an Outside Director because the Company has judged that, by leveraging his experience and insight, he can adequately accomplish his duties as an Outside Director of the Company by playing a role in giving appropriate advice and supervision of overall corporate activities of the Company, primarily from a professional perspective of financial and capital policy fields. The Company expects that he will play the above-mentioned role after election.

(Notes)

1. Mr. Goro Yamaguchi, candidate for Director, is a Representative Director of Kyoto Purple Sanga Co., Ltd., with which the Company engages in transactions relating to advertising. Also, he is a Representative Director of Kyocera Communication Systems Co., Ltd., with which the Company engages in transactions relating to the sale of solar products, etc., and the purchase of information systems, etc.
2. There is no special interest between the other candidates and the Company.
3. Mr. Goro Yamaguchi is scheduled to retire as Outside Director of KDDI Corporation upon the conclusion of the general meeting of shareholders of KDDI Corporation to be held on June 17, 2026.
4. Mr. Norihiko Ina is scheduled to be appointed as Director of KDDI Corporation subject to approval at the general meeting of shareholders of KDDI Corporation to be held on June 17, 2026.
5. Mr. Eiji Kakiuchi is scheduled to be appointed as Outside Director of MIC Co., Ltd. subject to approval at the general meeting of shareholders of MIC Co., Ltd. to be held on June 24, 2026. Mr. Eiji Kakiuchi is also scheduled to be appointed as Outside Director of Yushin Company subject to approval at the general meeting of shareholders of Yushin Company to be held on June 26, 2026.
6. The number of the Company's shares held by the candidates for Director above is as of March 31, 2026, and it includes their ownership in the Stock Purchase Plan for Kyocera Group Executives.
7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3 paragraph (1) 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 Director 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.
8. Matters with respect to the candidates for Outside Director are as follows:
  - (1) Mr. Eiji Kakiuchi, Mr. Shigenobu Maekawa, Ms. Junko Sunaga, Ms. Noriko Oi, and Mr. Akitoshi Nakamura are candidates for Outside Director.
  - (2) Although Ms. Noriko Oi has not been directly involved in corporate management, the Company believes that she will be adequately capable of accomplishing her duties as an Outside Director of the Company because she has abundant experience and exceptional insight in various areas as an attorney.
  - (3) The number of years from the time of Mr. Eiji Kakiuchi, Mr. Shigenobu Maekawa, Ms. Junko Sunaga and Ms. Noriko Oi's assumption of offices as Outside Directors of the Company to the conclusion of the Meeting and times of attendances at the meetings of the Board of Directors held during the 72<sup>nd</sup> fiscal year are as follows:

Name	Number of years from the time of assumption of offices as Outside Director of the Company to the conclusion of the Meeting	Attendances at the meeting of the Board of Directors held during the 72 <sup>nd</sup> fiscal year of the Company
Eiji Kakiuchi	5 years	Attendance ratio 100% (13 out of 13 meetings)
Shigenobu Maekawa	3 years	Attendance ratio 100% (13 out of 13 meetings)
Junko Sunaga	2 years	Attendance ratio 100% (13 out of 13 meetings)
Noriko Oi	1 year	Attendance ratio 100% (10 out of 10 meetings)

Note: Because Ms. Noriko Oi was elected and assumed the office as Director at the 71<sup>st</sup> Ordinary General Meeting of Shareholders held on June 26, 2025, her attendance at the meeting of the Board of Directors is provided from that day onward.

- (4) The Company has entered into agreements with Mr. Eiji Kakiuchi, Mr. Shigenobu Maekawa, Ms. Junko Sunaga, and Ms. Noriko Oi 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 agreements, is limited to the minimum amount of liability provided under applicable laws and regulations. The Company will maintain such agreements if their re-election as an Outside Director is approved. The Company will also enter into an agreement under the same terms and conditions with Mr. Akitoshi Nakamura if his election as an Outside Director is approved.

- (5) The Company has designated Mr. Eiji Kakiuchi, Mr. Shigenobu Maekawa, Ms. Junko Sunaga, and Ms. Noriko Oi as Independent Directors as provided for by Tokyo Stock Exchange. The Company will also designate Mr. Akitoshi Nakamura as an Independent Director as provided for by the aforementioned exchange if his election as an Outside Director is approved.

Mr. Eiji Kakiuchi served, until June 2025, as Chairman, Member of the Board of SCREEN Holdings Co., Ltd., with which the Company engages in transactions relating to the sale and purchase of products, including 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 Company or SCREEN Holdings Co., Ltd. in any of the past three fiscal years; therefore, the Company deems that this does not affect his independence as an Outside Director.

There are transactional relationships between Qualcomm Japan, LLC, where Ms. Junko Sunaga served as President until May 2023, and the Qualcomm Group to which the company belongs, and the Company, relating to the sale and purchase of products and the licensing of technologies, etc. The amounts of these transactions represent less 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.

9. Junko Sunaga, as set forth above, is her professional name. Her name on the family register is Junko Inoue.

#### Proposal 4 Election of Three (3) Directors Who Are Audit & Supervisory Committee Members


If the Proposal 2, “Partial Amendments to the Articles of Incorporation,” is approved as proposed, the Company will transition to a company with an Audit & Supervisory Committee. Accordingly, the Company proposes three (3) Directors who are Audit & Supervisory Committee Members be elected.


This proposal will take effect on the condition that the amendments to the Articles of Incorporation under Proposal 2 “Partial Amendments to the Articles of Incorporation” become effective.

The Audit & Supervisory Board has consented to this proposal.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:


No.	Name		Gender	Expected assignment after election			
				Full-time Audit & Supervisory Committee Member	Outside Director	Independent Director	Member of the Nomination and Remuneration Committee
1	New election	Shoichi Aoki	Male	○			
2	New election	Minoru Kida	Male		○	○	○
3	New election	Michie Kohara	Female		○	○	

No.	Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post		Number of the Company's Shares Held	
1	Shoichi Aoki (Sep. 19, 1959) Male 	Mar.	1983	Joined the Company	102,767
		Jun.	2005	Executive Officer of the Company Senior General Manager of Corporate Accounting Group of the Company	
		May	2008	Senior General Manager of Corporate Financial and Accounting Group of the Company	
		Apr.	2009	Managing Executive Officer of the Company	
	• New election	Jun.	2009	Director and Managing Executive Officer of the Company	
		Oct.	2010	Senior General Manager of Corporate Financial and Business Systems Administration Group of the Company	
		Apr.	2013	Senior General Manager of Corporate Financial and Accounting Group of the Company	
		Apr.	2018	Senior General Manager of Corporate Management Control Group of the Company	
		Apr.	2021	Executive General Manager of Headquarters of the Company	
		Apr.	2024	Executive General Manager of Headquarters of the Company Senior General Manager of Corporate Development Group of the Company	
		Apr.	2025	Director of the Company	
		Jun.	2025	Full-time Audit & Supervisory Board Member of the Company [Present]	
	Reason for nomination as Director who is an Audit & Supervisory Committee Member	Mr. Shoichi Aoki has served as a Senior General Manager of the Corporate Financial and Accounting Group for many years, and since April 2021, he has overseen all administrative divisions as an Executive General Manager of Headquarters. He has considerable knowledge as well as abundant experience and exceptional insight in finance and accounting. Since June 2025, he has also served as a full-time Audit & Supervisory Board Member of the Company, and conducted accurate audits of all corporate activities. The Company nominated him as a Director who is an Audit & Supervisory Committee Member because the Company has judged that he can adequately accomplish his duties as a Director who is an Audit & Supervisory Committee Member of the Company by utilizing his experience and insight to play a role in conducting accurate audits and supervision of overall corporate activities of the Company.			

No.	Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post	Number of the Company's Shares Held
2	Minoru Kida (Jul. 30, 1970) Male 	<p>Oct. 1993 Joined Showa Ota &amp; Co. (currently Ernst &amp; Young ShinNihon LLC)</p> <p>Apr. 1997 Registered as a Certified Public Accountant</p> <p>Jan. 2004 Head of Kida CPA Office (currently Kida CPA &amp; CPTA Office) [Present]</p> <p>Jun. 2004 Registered as a Certified Public Tax Accountant</p> <p>Dec. 2006 Representative Partner of Gravitas Audit Corporation [Present]</p> <p>Jun. 2024 Outside Audit &amp; Supervisory Board Member of the Company [Present]</p> <p>(Important Concurrent Post outside the Company) Outside Director (Audit and Supervisory Committee Member) of OPTEX GROUP Co., Ltd.</p>	2,168
	<ul style="list-style-type: none"> <li>• New election</li> <li>• Outside</li> <li>• Independent</li> <li>• Member of the Nomination and Remuneration Committee</li> </ul>		

Reason for nomination as Outside Director who is an Audit & Supervisory Committee Member and overview of expected role

Mr. Minoru Kida has considerable knowledge of finance and accounting, and abundant experience and exceptional insight as a certified public accountant and certified tax accountant. He also has conducted accurate audits of overall corporate activities as an Outside Audit & Supervisory Board Member of the Company. The Company has judged that, based on such experience and exceptional insight, he can adequately accomplish his duties as an Outside Director who is an Audit & Supervisory Committee Member by playing a role in conducting accurate audits and supervision of overall corporate activities of the Company, particularly from a perspective of finance and accounting, and has decided to nominate him as a candidate for Outside Director who is an Audit & Supervisory Committee Member. The Company expects that he will play the above-mentioned role after election.

No.	Name (Date of birth)	Career Summary, Position and Area of Responsibility, and Important Concurrent Post	Number of the Company's Shares Held
3	Michie Kohara (Nov. 7, 1976) Female 	<p>Oct. 2002 Admitted to the Bar Joined Oike Law Office</p> <p>Oct. 2006 Partner of Oike Law Office [Present]</p> <p>Aug. 2009 Visiting Researcher at New York University School of Law</p> <p>May 2011 Completed Master's Program (LL.M) at Indiana University Maurer School of Law - Bloomington</p> <p>Jun. 2024 Outside Audit &amp; Supervisory Board Member of the Company [Present]</p>	1,083
	<ul style="list-style-type: none"> <li>• New election</li> <li>• Outside</li> <li>• Independent</li> </ul>		

Reason for nomination as Outside Director who is an Audit & Supervisory Committee Member, and overview of expected role

Ms. Michie Kohara has abundant experience and exceptional insight as an attorney-at-law and has extensive knowledge in legal fields, including corporate legal affairs. She also has conducted accurate audits of overall corporate activities as an Outside Audit & Supervisory Board Member of the Company. The Company has judged that, based on such experience and exceptional insight, she can adequately accomplish her duties as an Outside Director who is an Audit & Supervisory Committee Member by playing a role in conducting accurate audits and supervision of overall corporate activities of the Company, particularly from a legal perspective, and has decided to nominate her as a candidate for Outside Director who is an Audit & Supervisory Committee Member. The Company expects that she will play the above-mentioned role after election.

(Notes)

1. There are no special interests between the candidates for Directors who are Audit & Supervisory Committee Members and the Company.
2. The number of the Company's shares held by the candidates for Directors who are Audit & Supervisory Committee Members is as of March 31, 2026, and it includes his/her 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 Director who is an Audit & Supervisory Committee 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 Directors who are Audit & Supervisory Committee Members are as follows:
  - (1) Mr. Minoru Kida and Ms. Michie Kohara are candidates for Outside Directors who are Audit & Supervisory Committee Members.
  - (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 Director who is an Audit & Supervisory Committee Member of the Company because he is well versed in corporate accounting and taxation as a certified public accountant and 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 Director who is an Audit & Supervisory Committee Member of the Company because she has abundant experience and exceptional insight in various areas as an attorney.
  - (4) The number of years from the time of Mr. Minoru Kida and Ms. Michie Kohara's assumption of offices as Outside Audit & Supervisory Board Members of the Company to the conclusion of the Meeting and times of attendances at the meetings of the Board of Directors and the Audit & Supervisory Board held during the 72<sup>nd</sup> fiscal year are as follows:

Name	Number of years from the time of assumption of offices as Outside Audit & Supervisory Board Member of the Company to the conclusion of the Meeting	Attendances at the meetings held during the 72 <sup>nd</sup> fiscal year of the Company	
		Board of Directors	Audit & Supervisory Board
Minoru Kida	2 years	Attendance ratio 100% (13 out of 13 meetings)	Attendance ratio 100% (8 out of 8 meetings)
Michie Kohara	2 years	Attendance ratio 100% (13 out of 13 meetings)	Attendance ratio 100% (8 out of 8 meetings)

- (5) The Company has entered into agreements with Mr. Minoru Kida and Ms. Michie Kohara, regarding the limitation of their liability for damages caused by negligence in the performance of their duties. 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. The Company will enter into an agreement under the same terms and conditions with each of the candidates if their election as an Outside Director is approved.
  - (6) The Company has designated Mr. Minoru Kida and Ms. Michie Kohara as Independent Directors as provided for by Tokyo Stock Exchange
5. Michie Kohara, as set forth above, is her professional name. Her name on the family register is Michie Koshida.

## Skills Matrix

The Company considers that the Board of Directors must be equipped with the following skills from (1) to (6) 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.

Required skill	Definition	Reason for selection
(1) Corporate Management / Business Strategy	Experience in corporate management as a representative of a company (including a Group company of the Company), or experience in formulating and implementing business strategies	To formulate and implement business strategies from a medium- to long-term and comprehensive perspective and enhance sustainable corporate value
(2) Global Business	Experience in overseas business development or management	To enhance our competitive advantage and improve profitability in overseas markets, which account for approximately 70% of our group's business
(3) Financial Affairs / Accounting / Capital Strategy	Expertise or experience in financial affairs, accounting or capital strategy	To maintain a sound financial base, realize an optimal capital structure and high capital efficiency through capital policies, and thereby promote the sustainable enhancement of corporate value
(4) Legal Affairs / Compliance / Risk Management	Expertise or experience in legal affairs, compliance or risk management	To uphold a fair and righteous corporate culture guided by the principle of "what is right as a human being," while enhancing and maintaining corporate governance, compliance, and risk management systems that support sound corporate activities
(5) Sales / Marketing / Creation of Business Opportunities	Experience in formulating and implementing sales, marketing strategies or creation of business opportunities	To accurately identify changes in the business environment and the diversification of customer needs, expand our business, and leverage our group's technology to create new business opportunities
(6) Technology / R&D	Expertise or experience in technology / R&D, IT, or DX	To leverage advanced technologies and expertise in research and development to create products and solutions that address social issues, thereby achieving sustainable growth for our group and contributing to the progress and development of human society

If the Company Proposals, Proposal 3, “Election of Ten (10) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members),” and Proposal 4, “Election of Three (3) Directors Who Are Audit & Supervisory Committee Members,” are approved as originally proposed, and the Shareholder Proposals, Proposal 11, “Election of One (1) Outside Director Who Is an Audit & Supervisory Committee Member,” and Proposal 12, “Election of One (1) Outside Director (Excluding Director Who Are Audit & Supervisory Committee Member),” are rejected, the principal skills each Director possesses are as follows:

	Position (expected after election)	Corporate Management / Business Strategy	Global Business	Financial Affairs / Accounting / Capital Strategy	Legal Affairs / Compliance / Risk Management	Sales / Marketing / Creation of Business Opportunities	Technology / R&D
Goro Yamaguchi	Chairman of the Board and Representative Director	○	○		○	○	
Norihiko Ina	Vice Chairman of the Board and Representative Director	○	○			○	
Shiro Sakushima	President and Representative Director	○	○				○
Hiroaki Chida	Director	○	○	○	○		
Michinori Yamada	Director		○			○	
Eiji Kakiuchi	Outside Director	○	○			○	
Shigenobu Maekawa	Outside Director	○	○	○	○		
Junko Sunaga	Outside Director	○	○			○	○
Noriko Oi	Outside Director				○		
Akitoshi Nakamura	Outside Director	○	○	○	○		
Shoichi Aoki	Director (Full-time Audit & Supervisory Committee Member)		○	○	○		
Minoru Kida	Outside Director (Audit & Supervisory Committee Member)		○	○	○		
Michie Kohara	Outside Director (Audit & Supervisory Committee Member)				○		


## Proposal 5 Election of One (1) Substitute Director Who Is an Audit & Supervisory Committee Member

If the Proposal 2, “Partial Amendments to the Articles of Incorporation” is approved and passed as proposed, the Company will transition to a company with an Audit & Supervisory Committee, so the Company proposes to elect one (1) substitute Director who is an Audit & Supervisory Committee Member to be ready to fill a vacant position should the number of Directors who are Audit & Supervisory Committee Members fall below the number required by laws and regulations.

This proposal will take effect on the condition that the amendments to the Articles of Incorporation under Proposal 2 “Partial Amendments to the Articles of Incorporation” become effective.

The Audit & Supervisory Board has consented to the proposal.

The candidate for substitute Director who is an Audit & Supervisory Committee Member 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>Yusuke Nakano (May 15, 1969) Male</p> 	<p>Oct. 1998 Joined Asahi &amp; 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)</p> <p>Outside Audit &amp; Supervisory Board Member of Nissha Co., Ltd. Outside Director (Audit and Supervisory Committee Member) of SK-Electronics Co., Ltd. Outside Audit &amp; Supervisory Board Member of Sanyo Chemical Industries, Ltd.</p>	<p>0</p>
<p>Reason for nomination as substitute Outside Director who is an Audit &amp; Supervisory Committee Member, and overview of expected role</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, based on such experience and exceptional insight, he can adequately accomplish his duties as an Outside Director who is an Audit &amp; Supervisory Committee Member by playing a role in conducting accurate audits and supervision of overall corporate activities of the Company, particularly from a financial and accounting perspective, and has decided to nominate him as a candidate for substitute Outside Director who is an Audit &amp; Supervisory Committee Member. If he assumes office as an Outside Director who is an Audit &amp; Supervisory Committee Member, the Company expects that he will play the above-mentioned role.</p>	

### (Notes)

- There is no special interest between Mr. Yusuke Nakano and the Company.
- The number of the Company’s shares held by Mr. Yusuke Nakano is as of March 31, 2026.
- Mr. Yusuke Nakano is a candidate for substitute Outside Director who is an Audit & Supervisory Committee Member.
- 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 Director who is an Audit & Supervisory Committee Member because he is familiar with corporate accounting and tax as a certified public accountant and certified public tax accountant.
- If Mr. Yusuke Nakano assumes the office as a Director who is an Audit & Supervisory Committee 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.
- 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 a Director who is an Audit & Supervisory Committee 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 Director who is an Audit & Supervisory Committee Member as provided for by Tokyo Stock Exchange if he assumes the office as a Director who is an Audit & Supervisory Committee Member.

**Reference** [Independence Standards for Outside Directors]

The Company judges that an Outside Director 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 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 accepts 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 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.

**Proposal 6 Determination of the Total Amount of Remuneration for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)**

Regarding remuneration for Directors, at the 55<sup>th</sup> 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\* of the Company for the relevant fiscal year, provided that such amount of bonuses shall in no case exceed 300 million yen annually.

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

If the Proposal 2, “Partial Amendments to the Articles of Incorporation” is approved and passed as proposed, the Company will transition to a company with an Audit & Supervisory Committee. Accordingly, after abolishing the current remuneration limit for Directors, and taking into account various factors, including the roles to be fulfilled by Directors (excluding Directors who are Audit & Supervisory Committee Members), we propose to establish a remuneration limit similar to the current one, in which basic remuneration for such Directors shall be no more than 400 million yen per year (of which the portion for Outside Directors shall be no more than 150 million yen per year), and bonuses to be paid to Directors shall be no more than 300 million yen per year, and shall not exceed 0.2% of profit attributable to owners of the parent, and request your approval of this proposal. Please note that the above basic remuneration amount does not include the salaries for services as employees or Executive Officers for those Directors who serve as such, in the same manner as the current remuneration limit for Directors.

With regard to bonuses payable to Directors, we plan to introduce a clawback provision whereby, in cases such as when an eligible Director engages in misconduct, when a material error is found in the performance that formed the basis for bonus payment, or when other grounds deemed reasonable by the Board of Directors for requiring repayment of paid bonuses arise, the paid bonuses may be required to be repaid by resolution of the Board of Directors.

If this proposal is approved, we plan to amend the Decision Policy Regarding the Details of Individual Remuneration for Directors as stated on pages 74-76 at the Board of Directors meeting to be held after the conclusion of this General Meeting of Shareholders, so that it is consistent with the content approved. This proposal is necessary and reasonable for granting remuneration, etc. in accordance with the amended policy. In addition, this proposal was deliberated in advance by the Nomination and Remuneration Committee, which is composed of a majority of Outside Directors, and after receiving its recommendations, was determined by the Board of Directors. Based on the above, we have determined that the content of this proposal is appropriate.

Currently, there are eleven (11) Directors (including four (4) Outside Directors), and if Proposal 2, “Partial Amendments to the Articles of Incorporation,” and Proposal 3, “Election of Ten (10) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members),” are approved and passed as proposed, the number of eligible Directors (excluding Directors who are Audit & Supervisory Committee Members) will become ten (10) (including five (5) Outside Directors). However, in order to ensure the independence of Outside Directors, they will only receive basic remuneration and will not be eligible for bonuses payable to Directors.

This proposal will take effect on the condition that the amendments to the Articles of Incorporation under Proposal 2 “Partial Amendments to the Articles of Incorporation” become effective.

**Proposal 7 Determination of the Total Amount of Remuneration for Directors Who Are Audit & Supervisory Committee Members**

If the Proposal 2, “Partial Amendments to the Articles of Incorporation” is approved and passed as proposed, the Company will transition to a company with an Audit & Supervisory Committee. Accordingly, taking into consideration a remuneration level appropriate to the responsibilities of Directors who are Audit & Supervisory Committee Members, we request your approval to set the amount of their basic remuneration to be up to 100 million yen per year.

This proposal was determined by the Board of Directors after taking into consideration the responsibilities that Directors who are Audit & Supervisory Committee Members are expected to fulfill in the Company’s corporate governance, the Company’s business scale, the current economic situation, the levels at other companies, and various other factors, and we have determined that the content of this proposal is appropriate.

If Proposal 2, “Partial Amendments to the Articles of Incorporation,” and Proposal 4, “Election of Three (3) Directors Who Are Audit & Supervisory Committee Members,” are approved and passed as proposed, the number of Directors who are Audit & Supervisory Committee Members subject to this proposal will be three (3) (including two (2) Outside Directors).

This proposal will take effect on the condition that the amendments to the Articles of Incorporation under Proposal 2 “Partial Amendments to the Articles of Incorporation” become effective.

**Proposal 8 Determination of the Amount and Content of Stock Compensation for Directors  
(Excluding Directors Who Are Audit & Supervisory Committee Members and Outside  
Directors)**

At the 65<sup>th</sup> Ordinary General Meeting of Shareholders held on June 25, 2019, and the 69<sup>th</sup> Ordinary General Meeting of Shareholders held on June 27, 2023, the Company obtained approval to grant restricted stock or provide monetary compensation claims under a restricted stock compensation system for the purpose of granting restricted stock to Directors (excluding Outside Directors), up to an amount of 100 million yen per year and within 0.1% of profit attributable to owners of the parent (in each case, the number of shares to be granted is limited to 25,000 shares per year). In addition, at the 69<sup>th</sup> Ordinary General Meeting of Shareholders held on June 27, 2023, the Company obtained approval to grant, under a performance-linked restricted stock compensation system, restricted stock or provide monetary compensation claims for the purpose of granting restricted stock to Directors (excluding Outside Directors), up to an amount equivalent to 0.2% of profit attributable to owners of the parent for each fiscal year of the Company, less the total amount of bonuses actually paid in cash to Directors (in each case, the number of shares to be granted is limited to 70,000 shares per year). Please note that, as a result of the stock split of 4 shares per share of the Company's common stock effective January 1, 2024, the number of shares to be granted as restricted stock compensation is currently within 100,000 shares per year, and the number of shares to be granted as performance-linked restricted stock compensation is currently within 280,000 shares per year.

If the Proposal 2, "Partial Amendments to the Articles of Incorporation," is approved and passed as proposed, the Company will transition to a company with an Audit & Supervisory Committee. Accordingly, after abolishing all of the above remuneration limits, we request your approval to establish remuneration limits for the restricted stock compensation system and the performance-linked restricted stock compensation system, similar to the existing ones, for Directors (excluding Directors who are Audit & Supervisory Committee Members and Outside Directors; hereinafter referred to as "Eligible Directors"). The restricted stock compensation system aims to provide incentives for the sustainable enhancement of the Company's corporate value and to further promote value sharing between Eligible Directors and shareholders. The performance-linked restricted stock compensation system aims to strengthen incentives for Eligible Directors to pursue the sustainable enhancement of the Company's corporate value by granting a portion of bonuses in the form of restricted stock, thereby further enhancing value sharing between Eligible Directors and shareholders. Please note that this proposal is separate from the remuneration limits requested for approval under Proposal 6 "Determination of the Total Amount of Remuneration for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)."

If this proposal is approved, we plan to amend the Decision Policy Regarding the Details of Individual Remuneration for Directors as stated on pages 74-76 at the Board of Directors meeting to be held after the conclusion of this General Meeting of Shareholders, so that it is consistent with the content approved. This proposal is necessary and reasonable for granting remuneration, etc. in accordance with the amended policy. In addition, this proposal was deliberated in advance by the Nomination and Remuneration Committee, which is composed of a majority of Outside Directors, and after receiving its recommendations, was determined by the Board of Directors. Based on the above, we have determined that the content of this proposal is appropriate.

Currently, there are seven (7) Directors (excluding Outside Directors), and if Proposal 2, "Partial Amendments to the Articles of Incorporation," and Proposal 3, "Election of Ten (10) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)," are approved and passed as proposed, the number of Eligible Directors subject to this proposal will become five (5).

This proposal will take effect on the condition that the amendments to the Articles of Incorporation under Proposal 2 "Partial Amendments to the Articles of Incorporation" become effective.

[Summary of each system]

This proposal consists of a restricted stock compensation system under which transfer restrictions are cancelled upon the expiration of the transfer restriction period, on the condition of continuous service for a certain period,

and a performance-linked restricted stock compensation system under which restricted stock is granted according to the degree of achievement of performance conditions. Upon granting restricted stock under this proposal, Eligible Directors shall, based on a resolution of the Board of Directors of the Company, either (1) be issued or disposed of shares of common stock of the Company with no need for paying money or granting contributed property in kind as Directors' compensation, etc., or (2) grant all of the monetary compensation claims as contributed property in kind, and be issued or disposed of shares of common stock of the Company. In the case of (2) above, an amount of the monetary claims to be paid in per share of such shares shall be decided by the Board of Directors, based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution of the Board of Directors (or the closing price on the most recent trading day prior to such resolution if there is no trading in the Company's common stock on that day), within such range that the amount is not particularly advantageous to Eligible Directors.

In addition, under this proposal, a clawback provision will be introduced for both the restricted stock compensation system and the performance-linked restricted stock compensation system. After restrictions on transfer of restricted stock have been cancelled, if an Eligible Director engages in misconduct, if a material error is found in the performance used as the basis for the grant of the Company's common stock, or if other grounds deemed appropriate by the Board of Directors for requiring the return of the Company's common stock arise, the Company may, by resolution of the Board of Directors, require the return of the Company's common stock for which restrictions on transfer have been cancelled, or payment of an equivalent amount in lieu thereof.

## I. Restricted Stock Compensation System

### 1. Summary of the system

This is a system under which the Company's common stock with transfer restrictions attached is delivered at the beginning of the period determined by the Board of Directors, and the transfer restrictions are cancelled upon retirement from a certain position as a Director or other officer of the Company on the condition of continuous service in such position during the period.

### 2. Maximum amount and number of shares to be granted to Eligible Directors

The total amount of remuneration for granting restricted stock to Eligible Directors under the restricted stock compensation system shall be up to 100 million yen per year and within an amount equivalent to 0.1% of profit attributable to owners of the parent, as such amount is considered appropriate in light of its purpose. In addition, the total number of the Company's common stock to be issued or disposed of under the restricted stock compensation system shall not exceed 100,000 shares per year (If a stock split (including gratis allotment of the Company's common stock) or reverse stock split of common stock of the Company is conducted after the date of approval of this proposal, the number of shares shall be adjusted according to the split ratio or reverse stock split ratio). The Board of Directors shall determine the specific timing and allocation of payment to each Eligible Director.

### 3. Details of restrictions on transfers, etc.

When issuing or disposing shares of common stock of the Company, the Company and an Eligible Director shall enter into a restricted stock allotment agreement (hereinafter referred to as "the Allotment Agreement I"), which shall include the following details.

- (1) An Eligible Director is not entitled to transfer, create security interest on, or dispose of common stock of the Company allotted under the Allotment Agreement I (hereinafter referred to as "Allotted Shares I") during a period from the date of delivery of the Allotted Shares I to the date the Eligible Director retires or resigns from his / her position as Director or other positions determined by the Board of Directors of the Company (hereinafter referred to as "the Restricted Transfer Period I"), (hereinafter referred to as the "Restriction on Transfer I").
- (2) In the event that an Eligible Director of the Company resigns or retires from his / her position as Director of the Company or any other position determined by the Board of Directors of the Company before the expiration of the period stipulated by the Board of Directors of the Company (hereinafter referred to as

“the Service Period”), the Company is eligible to automatically acquire the Allotted Shares I without consideration, unless there is a reason deemed justifiable by the Board of Directors of the Company.

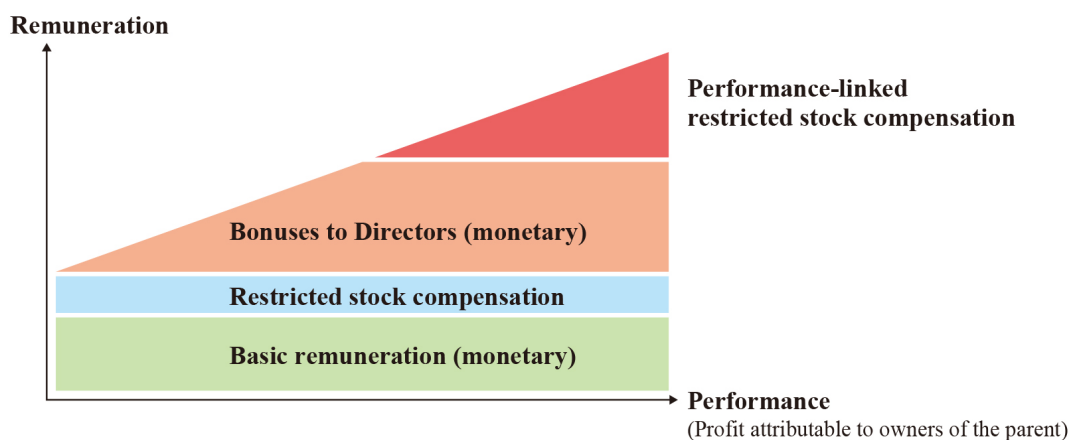
- (3) The Company shall cancel the Restriction on Transfer I on all of the Allotted Shares I upon the expiration of the Restricted Transfer Period I, provided that an Eligible Director has continuously held the position stipulated in (2) above during the Service Period. However, if an Eligible Director resigns or retires from the position specified in (2) above before the expiration of the Service Period for reasons deemed justifiable by the Board of Directors of the Company as specified in (2) above, the number of the Allotted Shares I for which the Restriction on Transfer I is cancelled shall be reasonably adjusted as necessary.
- (4) The Company shall automatically acquire, without consideration, the Allotted Shares I for which the Restriction on Transfer I is not cancelled in accordance with the provisions of (3) above, at the time when the Restricted Transfer Period I expires.
- (5) The Company shall automatically acquire, without consideration, the Allotted Shares I if, during the Restricted Transfer Period I, an Eligible Director violates any law and regulation, the Company rule or this Allotment Agreement I, or falls under any other reason determined by the Board of Directors of the Company as a reasonable matter for the Company to automatically acquire the Allotted Shares I without consideration.
- (6) The Company shall, if, during the Restricted Transfer Period I, a merger agreement under which the Company becomes the disappearing company, a share exchange agreement or share transfer plan under which the Company becomes a wholly owned subsidiary, or other matters related to organizational restructuring, etc. are approved at the Company’s General Meeting of Shareholders (or, if such organizational restructuring, etc. does not require approval by the Company’s General Meeting of Shareholders, at the Company’s Board of Directors) (hereinafter referred to as “Approval of Organizational Restructuring, etc.”), by resolution of the Board of Directors, cancel the Restriction on Transfer I on all or part of the Allotted Shares I prior to the effective date of such organizational restructuring, etc.
- (7) In a case stipulated in (6) above, the Company shall automatically acquire, without consideration, the Allotted Shares I for which the Restriction on Transfer I is not cancelled at the time immediately after a cancellation of the Restriction on Transfer I in accordance with the provisions of (6) above.
- (8) The method of manifesting and notifying one’s intention under the Allotment Agreement I, the method of revising the Allotment Agreement I, and other matters determined by the Board of Directors shall be set forth in the Allotment Agreement I.

## II. Performance-Linked Restricted Stock Compensation System

### 1. Summary of the system

The performance-linked restricted stock compensation system shall be based on a performance evaluation period of each fiscal year of the Company (the “Evaluation Period”), and a performance indicator of “profit attributable to owners of the parent,” which is the result of the Group’s annual corporate activities. After the end of each Evaluation Period, out of an amount calculated by a method based on a performance measured by “profit attributable to owners of the parent” during the Evaluation Period, the Company shall grant an amount that exceeds a value determined by the Board of Directors in the form of the Company’s common stock, with a report from the Nomination and Remuneration Committee, the majority of whose members consists of Outside Directors. As such, whether a compensation, etc. under the performance-linked restricted stock compensation system will be delivered or paid to each Eligible Director, as well as the number of shares of common stock of the Company to be delivered, have yet to be determined.

Image of remuneration for Eligible Directors



### 2. Maximum amount and number of shares to be granted to Eligible Directors

The total amount of remuneration to be paid to Eligible Directors for granting restricted stock based on the performance-linked restricted stock compensation system, which is considered reasonable in light of the above purposes, shall not exceed the amount equivalent to 0.2% of profit attributable to owners of the parent for the Evaluation Period, less the total amount of bonuses to Directors actually paid in cash. Therefore, the total amount of remuneration to be paid to Eligible Directors under the performance-linked restricted stock compensation system, together with the total amount of Directors’ bonuses to be actually paid in cash shall not exceed 0.2% of profit attributable to owners of the parent for the Evaluation Period. In addition, the total number of the Company’s common stock to be issued or disposed of under the performance-linked restricted stock compensation system shall not exceed 280,000 shares per year (If a stock split (including gratis allotment of the Company’s common stock) or reverse stock split of common stock of the Company is conducted after the date of approval of this proposal, the number of shares shall be adjusted according to the split ratio or reverse stock split ratio). The Board of Directors shall determine the specific timing and allocation of delivery to each Eligible Director.

### 3. Requirements for stock delivery

Under the performance-linked restricted stock compensation system, shares of common stock of the Company will be delivered to Eligible Directors after each Evaluation Period if they comply with the requirements described below.

- 1) No certain acts of misconduct, etc., as determined by the Board of Directors of the Company.
- 2) Satisfying other requirements determined by the Board of Directors of the Company as necessary to achieve the purpose of the performance-linked restricted stock compensation system.

After the commencement of the Evaluation Period and prior to the delivery of shares, (i) in the event that any Eligible Director resigns or retires as a Director of the Company or any other position determined by the Board of Directors of the Company due to death or any other reason deemed justifiable by the Board of Directors of the Company, and (ii) when organizational restructuring, etc. is approved, or if the Board of Directors of the Company deems reasonable, the Company's Board of Directors may, in lieu of shares of common stock of the Company, as needed, pay cash in an amount reasonably determined by the Board of Directors of the Company at a time reasonably determined by the Board of Directors of the Company.

### 4. Details of restrictions on transfers, etc.

When issuing or disposing shares of common stock of the Company, the Company and an Eligible Director shall enter into a restricted stock allotment agreement (hereinafter referred to as "the Allotment Agreement II"), which shall include the following details.

- (1) An Eligible Director is not entitled to transfer, create security interest on, or dispose of common stock of the Company allotted under the Allotment Agreement II (hereinafter referred to as "Allotted Shares II") during a period from the date of delivery of the Allotted Shares II to the date the Eligible Director retires or resigns from his / her position as Director or other positions determined by the Board of Directors of the Company (hereinafter referred to as "the Restricted Transfer Period II"), (hereinafter referred to as the "Restriction on Transfer II").
- (2) The Company shall cancel the Restriction on Transfer II of all of the Allotted Shares II upon the expiration of the Restricted Transfer Period II.
- (3) The Company is eligible to automatically acquire the Allotted Shares II without consideration if, during the Restricted Transfer Period II, an Eligible Director violates any law and regulation, the Company rule or the Allotment Agreement II, or falls under any other reason specified by the Board of Directors of the Company as a reasonable ground for the Company to acquire the Allotted Shares II without consideration.
- (4) Notwithstanding the provisions of (1) above, in the event of approval of organizational restructuring, etc. during the Restricted Transfer Period II, the Restriction on Transfer II shall be cancelled prior to the effective date of the organizational restructuring, etc. for all of the Allotted Shares II.
- (5) The method of manifesting and notifying one's intention under the Allotment Agreement II, the method of revising of the Allotment Agreement II, and other matters determined by the Board of Directors shall be set forth in the Allotment Agreement II.

## <Shareholder Proposals (Proposals 9 through 12)>

Proposals 9 through 12 are shareholder proposals (the “Shareholder Proposals”) submitted by Oasis Investments II Master Fund Ltd. (together with Oasis Management Company Ltd., which manages Oasis Investments II Master Fund Ltd., and its affiliated companies and the funds under their management, “Oasis”).

The title of each proposal, the content thereof, and the reasons for the proposals are reproduced as originally submitted, except for formal adjustments.

## Board of Directors’ Opinion on the Shareholder Proposals

**The Board of Directors **opposes** each of the agenda items from No. 9 through No. 12 in the Shareholder Proposals.**

A summary of the Board of Directors’ opinion is as follows:

In relation to Agenda Item No. 9, as a result of deliberations, the Board of Directors determined that share repurchases for the two fiscal years ending March 31, 2027 (“Fiscal 2027”) and March 31, 2028 (“Fiscal 2028”), with a total amount of up to 500 billion yen, as announced on February 3, 2026 and April 30, 2026, represent the optimal scale, given that the Company is currently pursuing both acceleration of growth investments and stable and continuous shareholder returns, and has comprehensively designed the allocation of funds to business investments, and shareholder returns with respect to capital strategies.

In relation to Agenda Item No. 10, the Board of Directors carefully deliberated, taking into account the discussions and conclusions of the Nomination and Remuneration Committee, which is an advisory body to the Board of Directors. As a result, the Board of Directors determined that Goro Yamaguchi (“Mr. Yamaguchi”) has played an important role in promoting the Company’s strategic business transformation and governance reforms to date, and as the Company is currently at a stage where it must ensure to generate the outcomes of its business transformation and reforms and the smooth transition into the new structure, there are currently no reasonable grounds for dismissal. With regard to Mr. Yamaguchi’s suitability as a Director, shareholders may manifest their intentions by exercising voting rights on the agenda item for Mr. Yamaguchi’s re-election at the General Meeting of Shareholders, and there is little need to separately seek dismissal.

In relation to Agenda Items No. 11 and 12, because the appointment of Kotaro Okamura (“Mr. Okamura”) would not provide sufficient new added value in light of the appropriate scale of the Board of Directors and the balance with the skills and experience of the candidates proposed by the Company (excluding Directors who are Audit & Supervisory Committee Members), the Board of Directors determined that the appointment would not contribute to the effectiveness of the Board of Directors or the enhancement of corporate value. In addition, the Board of Directors determined that the candidates proposed by the Company are more suitable than Mr. Okamura to serve as a Director who is an Audit & Supervisory Committee Member, in light of the expertise required by the Company and continuity under the current management environment, and that the audit and supervisory committee structure proposed by the Company constitutes a composition and scale that are necessary and sufficient.

## **Proposal 9 Share Repurchases**

### **1. Content of proposal**

Pursuant to Article 156, paragraph (1) of the Companies Act, the Company shall acquire its common shares in exchange for cash within one year from the conclusion of this AGM, up to an aggregate limit of 140,000,000 shares and an aggregate acquisition price of JPY 350,000,000,000 (provided, however, that if the aggregate acquisition price permitted under the Companies Act (the "Distributable Amount" as defined in Article 461 of the Companies Act) is less than such amount, then such Distributable Amount shall be the limit).

### **2. Reason for proposal**

Kyocera's capital efficiency is significantly low, with ROE at just 0.8% for the fiscal year ended March 2025 and a five-year average of only 3.5%, both at unacceptably low levels. This indicates that shareholder efficiency is materially low, and both figures fall far below the 8% ROE level generally expected of listed companies.

While the Company has identified ROE improvement as a key management priority, its targets—5% by March 2028 and 8% by March 2031—remain excessively conservative, and it is difficult to say that these targets sufficiently reflect the cost of capital or shareholders' expectations.

As part of its efforts to optimize shareholder capital and enhance corporate value, Kyocera plans to repurchase up to JPY 500 billion of its own shares in total over the fiscal years ending March 2027 and March 2028. However, given that Kyocera held approximately JPY 3.4 trillion in shareholders' equity as of the end of the third quarter of FY March 2026, it is clear that the Company's planned share buybacks are insufficient from the perspective of improving capital efficiency.

Furthermore, as of the end of the third quarter of FY March 2026, the Company's policy shareholdings (so-called cross-shareholdings) amounted to 47.9% of net assets—an excessively high level. Although Kyocera has set a target to reduce this to below 20% by March 2031, this remains conservative compared to the standards of proxy advisers, with ISS requiring at least 20% and Glass Lewis at least 10% as the threshold for recommending votes against the top management.

Kyocera holds highly liquid and creditworthy assets, including shares in KDDI Corporation, and is therefore in a position to raise funds for share repurchases at low cost by using such assets as collateral or otherwise earmarking them. In addition, the disposal of the above policy shareholdings would also contribute to such funding. Accordingly, even if the share repurchases under this proposal are implemented, they would not impede business investment, research and development, the Company's ability to respond to future growth opportunities, or its financial soundness.

## Board of Directors' Opinion

### (1) Board of Directors' Opinion

**The Board of Directors opposes this Agenda Item.**

### (2) Reasons for Opposition

<Overview of Capital Strategies under Company's Management Plan>

The Company's management rationale is "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," and it aims to be "The Company" and gain the respect of the world.

Against this backdrop, the Company is currently aiming for a future target ROE of 10% or more and a market capitalization of 5 trillion yen or more, and it is pursuing structural reforms to enhance its corporate value. Specifically, in April 2025, the Company launched the Strategic Business Transformation Project, designated the year ended March 31, 2026 ("Fiscal 2026") as the year to conduct structural reforms, and proceeded to review its business portfolio and finance and capital policies for enhancing corporate value. In Fiscal 2026, the Company conducted profitability improvement of challenging businesses, determined to divest certain businesses, including construction materials and tools sales companies in the U.S., business of chemical materials for semiconductors, and business of power semiconductors due to the review of its business portfolio, and organizational structure reform to concentrate on focus businesses. In addition, the Company conducted the share repurchases of 200 billion yen in its capital strategies.

Also, in "Progress Update Strategic Business Transformation Project" announced on February 3, 2026, the Company announced the initiatives for enhancing corporate value, aiming to achieve an ROE of 10% or more. With respect to growth strategies, in the Components Businesses, while seizing the opportunity for organic growth of core businesses, the Company's policy is to achieve two-digit business profitability in Fiscal 2028 through enhanced productivity and reorganization of internal structures, and further, driving mid- to long-term growth, aiming for active development, including multifaceted integration of the Company's unique technologies in advanced semiconductors and related areas, and mobility areas, as well as to leverage M&A. Also, in the Solutions Business, the Company will achieve two-digit business profitability for Fiscal 2028 through better product mix and enhanced productivity, as well as further downsizing of and withdrawal from unprofitable businesses, and in the mid to long term, transform into the business model of "Product X Experience Value Approach" by leveraging telecommunication technologies and software development capabilities held by the Company, and aim to maximize business growth and profits. With respect to capital strategies, in order to increase corporate value through balancing growth investments and shareholder returns, and optimizing shareholders equity, the Company is introducing a policy to sell shares of KDDI Corporation ("KDDI Shares") and reduce shareholder equity and a dividend policy with an adjusted DOE (Dividend on Equity) as the standard. The sale of KDDI Shares is planned to total 500 billion yen for Fiscal 2026 and 2027. The share repurchases of a maximum of 500 billion yen in total are planned over the two fiscal years of Fiscal 2027 and 2028. Also, for the two-year capital allocation policy for Fiscal 2027 and 2028, the Company plans to invest 750 billion yen in businesses (capex and growth investments of 500 billion yen; R&D expenses of 250 billion yen) and to achieve 650 billion yen in shareholder returns (share repurchases of up to 500 billion yen; dividends of surplus of 150 billion yen). For the next two years, the Company is aiming to balance acceleration of growth investments and stable and consistent shareholder returns and is comprehensively considering designing a balanced capital allocation to growth investments, ordinary investments, and shareholder returns.

As a result of the Company's initiatives to improve corporate value through the Strategic Business Transformation Project above, in Fiscal 2026, operating profit improved significantly compared to the previous year to 118.1 billion yen (an increase of 232.8% compared to the fiscal year ended March 31, 2025("Fiscal 2025")), and the Company understands that the outcomes of the Strategic Business

Transformation Project are steadily in progress. Also, from the perspective of evaluation by the capital markets, while the closing stock price on the day immediately following Fiscal 2025 2Q financial results release (as of October 31, 2024) was 1,573 yen, the closing stock price on the day immediately following the Fiscal 2026 financial results release (as of May 1, 2026), when the status of implementation of the Strategic Business Transformation Project was announced, became 2,746.50 yen (an increase of 74.6% compared to October 31, 2024), and the stock price performance for the relevant fiscal years exceeded the TOPIX (an increase of 38.3% compared to October 31, 2024) and Stock Price Index by Industry Sector, a sector index (Electric Appliances) (an increase of 54.4% compared to October 31, 2024). Further, the recent stock price shifted to 2,847.50 yen (stock price as of May 12, 2026). The Company recognizes that these stock price trends are attributable not only to short-term market factors but also to receiving certain evaluations from the stock market on the Company's measures toward restructuring its business foundation and profitability improvement through the Strategic Business Transformation Project, and its attitude toward strengthening corporate governance.

The Company will continue to steadily implement business portfolio reforms in the future and work toward realizing sustainable growth and mid- to long-term improvement of its corporate value.

#### <Most Recent Shareholder Return Strategies>

Under this management policy, with respect to shareholder returns, as mentioned above, in Fiscal 2026, the Company made share repurchases in the amount of 200 billion yen, and in Fiscal 2027, the Board of Directors resolved on April 30, 2026 to make share repurchases of up to the amount of 250 billion yen. Also, with respect to dividends of surplus, the Company resolved to distribute an annual dividend of 52 yen per share for Fiscal 2026 (a 2 yen dividend increase compared to Fiscal 2025) and plans to distribute an annual dividend of 56 yen for Fiscal 2027 (a 4 yen dividend increase compared to Fiscal 2026). The total payout ratio for Fiscal 2026 is 191.6%, which is at a level significantly above 100%, and in Fiscal 2027, the Company plans shareholder returns at a level above a total payout ratio of 200%. Not only in Fiscal 2027 and 2028, but also in the year ending March 31, 2029 ("Fiscal 2029") onwards, the Company plans to consider share repurchases as one of the useful initiatives for enhancing corporate value, while considering the balance with growth investments, including M&A, toward achieving the ROE of 10% or more in the future, and the Company plans to maintain a high level of shareholder returns.

#### <Objection to Scale of Framework for Share Repurchase Authorization in the Shareholder Proposals>

The Shareholder Proposal requires share repurchases of up to a maximum of 140,000,000 shares and a total acquisition price of 350 billion yen within one year from adjournment of the General Meeting of Shareholders. This is inconsistent with the Company's approach of capital allocation to optimize growth investment opportunities and shareholder returns based on its growth strategies.

The Company recognizes that share repurchases are an effective means to achieve optimization of shareholder equity for enhancing corporate value and announced its policy to continuously execute share repurchases in Fiscal 2026 onwards. Meanwhile, expanding business performance and profit growth are as equally important as capital efficiency for enhancing corporate value, and growth investments at appropriate timings are essential. These include: technological development and manufacturing capacity expansion responding to demands for advanced semiconductors, data centers, etc. and related areas; proactively addressing evolving mobility businesses; and building a platform to develop the business of "Product X Experience Value Approach."

With a view to achieving the mid- to long-term 10% or more ROE target, and having considered both expanding business performance and improving capital efficiency, the Company believes that a maximum total of 500 billion yen is the appropriate amount of share repurchases for the two fiscal years of Fiscal 2027 and Fiscal 2028. The Company will focus on these initiatives related to share repurchases, and pursue an optimal capital structure in a planned manner over the medium- to long-term, while ensuring sound trading and price formation of the Company's shares, to enhance corporate value.

The Company expects to use market purchases as the primary method for the share repurchases for a single fiscal year during the relevant two fiscal years. It is important to set the scale of the share repurchases at a level that does not have an excessive impact on the stock trading trends of general investors, and multiple financial institutions and shareholders have expressed similar views. Based on discussions with these capital market participants, the Company considers that the share repurchases being around 10% of the trading value of daily stock transactions will be at an upper limit that would not impair appropriate stock price formation. Based on this approach, with the reference being the Company's average daily trading value in Fiscal 2026 of approximately 9.6 billion yen, also taking into account the trading value participation rate in case the market purchases commenced at the earliest time possible, the Board of Directors determined that a maximum of 250 billion yen is the appropriate amount for the share repurchases for each fiscal year.

<Conclusion>

As described above, the Board of Directors comprehensively considered the optimal capital allocation aiming to balance growth investments and improvement of capital efficiency, as well as smooth execution of stock trading by general shareholders, and realization of appropriate stock price formation. As a result, the Board of Directors determined that the optimal maximum amount for the share repurchases for the two fiscal years of Fiscal 2027 and Fiscal 2028 is 500 billion yen, and **opposes** this Agenda Item No. 9.

## **Proposal 10 Removal of One(1) Director**

### **1. Content of proposal**

Mr Goro Yamaguchi shall be removed as a director of the Company

### **2. Reason for proposal**

Kyocera faces serious structural challenges, including an overly diversified business portfolio and persistently low capital efficiency. In such circumstances, the appointment of a truly independent outside director who is an Audit & Supervisory Committee Member with the skills and experience to effectively oversee management execution and promote corporate transformation is essential.

Although the Company plans to transition to a company with an Audit and Supervisory Committee at the AGM, a change in legal structure, in and of itself, does not automatically lead to a substantive strengthening of governance. What matters is whether, in substance, the composition of the Board contributes to disciplined management and value creation. From this perspective, there are serious doubts as to whether the director candidates proposed by the Company will meaningfully strengthen governance.

For example, the only new nominee, Mr Akitoshi Nakamura, previously served as "Special Advisor to the Chairman" under Kyocera founder Mr Kazuo Inamori during the restructuring of Japan Airlines. Moreover, Mr Nakamura received personal financial backing from Mr Inamori when establishing his own fund, raising serious concerns regarding his independence from the Company's founder and the influence he continues to exert.

In addition, nominees Mr Minoru Kida (certified public accountant) and Ms Michie Kohara (attorney-at-law) currently serve as outside corporate auditors of Kyocera; however, their appointments appear to fill the gap in connection with the transition to a company with an Audit and Supervisory Committee, and fail to enhance governance or strengthen the Board's skill set in substance.

Kyocera's outside directors have historically failed to exercise effective oversight over the destruction of corporate value and have, in practice, allowed such deterioration to continue. What is required now is a truly independent individual capable of making candid and constructive proposals to management and driving meaningful change with execution.

Mr Kotaro Okamura, nominated by Oasis, brings extensive experience in investment banking and global corporations, with particular expertise in capital policy, M&A, and portfolio restructuring—areas that are critical to Kyocera's challenges.

Most recently, Mr Okamura has served as an outside director at Sapporo Holdings, where he has provided concrete advice and proposals to management on portfolio transformation with a strong focus on capital efficiency. In this way, Mr Okamura has a proven track record of raising constructive issues in discussions on management strategy and capital policy and contributing to improved decision-making quality.

For the reasons above, we believe that, for Kyocera to confront its management challenges head-on, substantively strengthen governance, and achieve sustainable enhancement of corporate value, the election of Mr Kotaro Okamura as an outside director who is an Audit & Supervisory Committee Member would serve the interests of all shareholders, and we therefore submit this proposal.

## Board of Directors' Opinion

### (1) Board of Directors' Opinion

**The Board of Directors opposes this agenda item.**

### (2) Reasons for Opposition

#### <Mr. Yamaguchi's Track Record>

The Company has achieved growth and development to date through the practice of the Kyocera Philosophy, which adopts "do what is right as a human being" as its fundamental criterion for decision-making, under which it has established sound and robust governance. Mr. Yamaguchi, particularly since assuming the position of Chairman of the Board and Representative Director, has played an essential role in maintaining and enhancing this healthy corporate culture.

In response to changes in society and the times, companies are required to redefine their methods and frameworks while preserving their core principles. In recent years, Mr. Yamaguchi has taken the lead in fulfilling this role and, particularly at times when the need for management reform has intensified, significantly enhanced the Company's corporate governance.

In light of evolving expectations regarding the role the Company should play in society and the value sought by its stakeholders, and from the perspective that the Company should contribute to society through sustainable growth of its corporate value, Mr. Yamaguchi has positioned not only stability of the Company's financial base but also improvement of capital efficiency as key priorities that the Company should pursue. He has further advanced discussions that place emphasis on ROE by incorporating the perspective of enhancing a sustainable capital balance into the Company's traditional profit-and-loss-driven management approach, which has focused on the growth of sales revenue, profit before income taxes, and net income, and has thereby supported the formulation of management plans and strategies.

As one of the concrete means to this end, Mr. Yamaguchi has played an important role in advancing the Company's capital strategy by spearheading the implementation of bold and strategic capital policies, including changes to the dividend policy such as the introduction of DOE (dividends on equity) and progressive dividends, as well as share repurchases.

Furthermore, Mr. Yamaguchi initiated the Strategic Business Transformation Project with the aim of restoring the Company to a high-profit, high-growth enterprise and achieving sustainable growth and medium- to long-term enhancement of its corporate value. He has also strongly supported this transformation from his position as a member of the project while overseeing management.

In addition, in order to ensure the steady execution of the management plan and management strategies formulated under the Strategic Business Transformation Project and translate them into concrete results through continuous monitoring, as well as to enable timely decision-making, Mr. Yamaguchi has advanced the separation of oversight and execution and supported the transition of the Company's organizational structure from its current structure as a company with an audit and supervisory board to a company with an audit and supervisory committee, and has also promoted a structure in which Outside Directors constitute a majority of the Directors, thereby significantly advancing governance reforms.

Moreover, at the Nomination and Remuneration Committee, Mr. Yamaguchi has driven enhancements to transparency, fairness, and accountability to stakeholders, including shareholders, by transitioning away from the traditional consensus-based approach and establishing a structure in which a chair is selected from among Outside Directors. As a result, these initiatives have delivered concrete and steady results, including improvements to the process for electing Directors and revisions to the skills matrix.

#### <Rationale for Mr. Yamaguchi's Re-election>

While significant progress has been made in advancing governance reforms under Mr. Yamaguchi's leadership, the Company believes that, going forward, it is important to ensure that the strategic business transformation is brought to its "final" stage through steady achievement of the Company's ROE targets,

including by enhancing its internal management structure through the incorporation of ROIC as a key performance indicator. Accordingly, the Company believes that Mr. Yamaguchi's continued leadership remains essential to this effort.

In addition, while the Company has traditionally sought to ensure a stable management transition by having the former President and Representative Director assume the position of Chairman of the Board and Representative Director and oversee management upon a change in the President and Representative Director, in the current transition, following the retirement of Hideo Tanimoto as President and Representative Director, a new management structure has been established under Norihiko Ina, who has strengths in the Solutions Business ("Mr. Ina"), and Shiro Sakushima, who has extensive experience in the Company's components-related businesses ("Mr. Sakushima"). Under this new structure, in order to steadily translate the strategic business transformation into concrete results, subject to approval at this General Meeting of Shareholders, the Company will transition to a company with an audit and supervisory committee. In this context, it is essential that the Board of Directors functions effectively as a monitoring body, while ensuring a smooth and timely handover to the management structure led by Mr. Ina and Mr. Sakushima. From this perspective, the Company believes that Mr. Yamaguchi's support and oversight as Chairman of the Board will continue to be indispensable.

In addition, the Company's Articles of Incorporation provide that "The term of office of a Director shall end at the adjournment of the Ordinary General Meeting of Shareholders for the last business year ending within one year after his or her assumption of office." Accordingly, Mr. Yamaguchi's term of office will expire at the close of this General Meeting of Shareholders. In principle, Oasis would have been able to express its intention not to re-elect Mr. Yamaguchi by exercising its voting rights against the Company-proposed agenda item relating to Mr. Yamaguchi's re-election as a Director. Therefore, the Company would add that there is no substantive significance in separately proposing Mr. Yamaguchi's removal.

<Conclusion>

As described above, the Company has steadily advanced its transformation under the leadership of Mr. Yamaguchi, who serves as Chairman of the Board. In order to continue and build on this progress, the Board of Directors has determined that Mr. Yamaguchi's continued contribution on the Board of Directors is necessary and accordingly **opposes** this agenda item.

**Proposal 11 Election of One (1) Outside Director Who Is an Audit & Supervisory Committee Member**

**1. Content of proposal**

The following person shall be elected as an outside director (excluding directors who are Audit & Supervisory Committee Members).

The following person shall be elected as an outside director who is an Audit and Supervisory.

Name	Carrer summary	Number of Company share held
Kotaro Okamura (born 11 <sup>th</sup> of November,1955)	1979 Sumitomo Bank (now Sumitomo Mitsui Financial Group) (Nagoya Branch) 1982 Ministry of Finance, International Finance Bureau, Research Division, Deputy Head of Research Unit No. 2 1984 Sumitomo Bank, Operations Planning Department, Deputy Manager 1987 Sumitomo Bank, International Planning Department, Deputy Manager (Head of Management Control Team) 1990 J.P. Morgan & Co. (now JPMorgan Chase & Co.), Morgan Trust Bank, Sales Department, Manager 1995 J.P. Morgan Securities, Investment Banking Division, Head of Financial Institutions Group 2002 J.P. Morgan Securities, Investment Banking Division, Managing Director 2004 JPMorgan Chase Bank, Representative in Japan and Tokyo Branch Manager 2009 Thomson Reuters Markets, President & Representative Director 2012 Societe Generale Securities, Tokyo Branch, Adviser 2019 U.S. trust company (name undisclosed), Director (incumbent) 2019 IFM Investors, Senior Adviser 2024 Sapporo Holdings, Director	0

**2. Reason for proposal**

Kyocera faces serious structural challenges, including an overly diversified business portfolio and persistently low capital efficiency. In such circumstances, the appointment of a truly independent outside director who is an Audit & Supervisory Committee Member with the skills and experience to effectively oversee management execution and promote corporate transformation is essential.

Although the Company plans to transition to a company with an Audit and Supervisory Committee at the AGM, a change in legal structure, in and of itself, does not automatically lead to a substantive strengthening of governance. What matters is whether, in substance, the composition of the Board contributes to disciplined management and value creation. From this perspective, there are serious doubts as to whether the director candidates proposed by the Company will meaningfully strengthen governance.

For example, the only new nominee, Mr Akitoshi Nakamura, previously served as "Special Advisor to the Chairman" under Kyocera founder Mr Kazuo Inamori during the restructuring of Japan Airlines. Moreover, Mr Nakamura received personal financial backing from Mr Inamori when establishing his own fund, raising serious concerns regarding his independence from the Company's founder and the influence he continues to exert.

In addition, nominees Mr Minoru Kida (certified public accountant) and Ms Michie Kohara (attorney-at-law) currently serve as outside corporate auditors of Kyocera; however, their appointments appear to fill the gap in connection with the transition to a company with an Audit and Supervisory Committee, and fail to enhance governance or strengthen the Board's skill set in substance.

Kyocera's outside directors have historically failed to exercise effective oversight over the destruction of corporate value and have, in practice, allowed such deterioration to continue. What is required now is a truly independent individual capable of making candid and constructive proposals to management and driving meaningful change with execution.

Mr Kotaro Okamura, nominated by Oasis, brings extensive experience in investment banking and global corporations, with particular expertise in capital policy, M&A, and portfolio restructuring—areas that are critical

to Kyocera's challenges.

Most recently, Mr Okamura has served as an outside director at Sapporo Holdings, where he has provided concrete advice and proposals to management on portfolio transformation with a strong focus on capital efficiency. In this way, Mr Okamura has a proven track record of raising constructive issues in discussions on management strategy and capital policy and contributing to improved decision-making quality.

For the reasons above, we believe that, for Kyocera to confront its management challenges head-on, substantively strengthen governance, and achieve sustainable enhancement of corporate value, the election of Mr Kotaro Okamura as an outside director who is an Audit & Supervisory Committee Member would serve the interests of all shareholders, and we therefore submit this proposal.

## **Proposal 12 Election of One (1) Outside Director (Excluding Directors Who Are Audit & Supervisory Committee Members)**

### **1. Content of proposal**

The following person shall be elected as an outside director (excluding directors who are Audit & Supervisory Committee Members).

This agenda item shall take effect only in the event that the proposal under Agenda Item 3 (Election of one outside director who is an Audit & Supervisory Committee Member) is not approved and adopted.

Name	Carrer summary	Number of Company share held
Kotaro Okamura (born 11 <sup>th</sup> of November,1955)	1979 Sumitomo Bank (now Sumitomo Mitsui Financial Group) (Nagoya Branch) 1982 Ministry of Finance, International Finance Bureau, Research Division, Deputy Head of Research Unit No. 2 1984 Sumitomo Bank, Operations Planning Department, Deputy Manager 1987 Sumitomo Bank, International Planning Department, Deputy Manager (Head of Management Control Team) 1990 J.P. Morgan & Co. (now JPMorgan Chase & Co.), Morgan Trust Bank, Sales Department, Manager 1995 J.P. Morgan Securities, Investment Banking Division, Head of Financial Institutions Group 2002 J.P. Morgan Securities, Investment Banking Division, Managing Director 2004 JPMorgan Chase Bank, Representative in Japan and Tokyo Branch Manager 2009 Thomson Reuters Markets, President & Representative Director 2012 Societe Generale Securities, Tokyo Branch, Adviser 2019 U.S. trust company (name undisclosed), Director (incumbent) 2019 IFM Investors, Senior Adviser 2024 Sapporo Holdings, Director	0

### **2. Reason for proposal**

Kyocera faces serious structural challenges, including an overly diversified business portfolio and persistently low As set forth in the reasons for the proposal for the election of one outside director who is an Audit & Supervisory Committee Member, Oasis believes that, in light of Mr Okamura's advanced expertise in capital policy, M&A, and portfolio restructuring, his election as an outside director who is an Audit & Supervisory Committee Member would be the most desirable outcome.

However, Oasis recognises that certain shareholders may consider it preferable for Mr Okamura to be elected as an outside director who is not an Audit & Supervisory Committee Member, so that he may directly participate in the Board of Directors' deliberations on management strategy and capital policy, rather than serving as a member of the Audit & Supervisory Committee, which is responsible for auditing and supervising the execution of duties by directors generally.

Indeed, Mr Okamura has served as an outside director (not an Audit & Supervisory Committee Member) at Sapporo Holdings, where he has a proven track record of providing direct advice and proposals to management on key management challenges, including the improvement of capital efficiency, which is a priority issue for that company.

Accordingly, in order to also put this matter before shareholders for their consideration, we propose the election of Mr Okamura as an outside director (excluding directors who are Audit & Supervisory Committee Members), with this proposal taking effect only in the event that the proposal under Agenda Item 11 (Election of one outside director who is an Audit & Supervisory Committee Member) is not approved and adopted.

### Board of Directors' Opinion

(1) Board of Directors' Opinion

**The Board of Directors opposes both Agenda Item No. 11 and Agenda Item No. 12.**

(2) Reasons for Opposition

<Background to Oasis's Request and Lack of Consistency and Rational Basis>

In August 2025, the Company received from Oasis a recommendation of three candidates, including Mr. Okamura (one of whom expressed an intention to withdraw in December 2025), to be nominated as Outside Director candidates in the Company-proposed agenda item. According to Oasis, the purpose of that recommendation was to strengthen the Company's governance and oversight structure through the election of independent Outside Directors possessing knowledge and experience in capital policy, corporate strategy, business restructuring, and M&A, which Oasis believed were lacking on the Board of Directors.

At the time, the Company was, in parallel, considering transitioning to a company with an audit and supervisory committee, although that consideration had not yet been publicly disclosed. Accordingly, respecting the intent of Oasis's recommendation that Mr. Okamura be nominated as an Outside Director candidate, which was made on the premise that the Company was a company with an audit and supervisory board, the Company considered Mr. Okamura as a "Director candidate (excluding a Director who is an Audit & Supervisory Committee Member)" in a corresponding position under such a structure. Following deliberations by the Board of Directors regarding the Director candidates (excluding Directors who are Audit & Supervisory Committee Members), taking into account the recommendations of the Nomination and Remuneration Committee as described below, the Company ultimately resolved not to include Mr. Okamura as a Director candidate and instead to submit, as Company-proposed agenda items at this General Meeting of Shareholders, a slate of candidates consisting of nine of the eleven incumbent Directors (the "Director Candidates for Reelection") and Akiyoshi Nakamura ("Mr. Nakamura"), a new candidate, and publicly announced that decision.

Following this, Oasis, through its legal counsel, submitted to the Company a shareholder proposal dated April 17, 2026, proposing the election of Mr. Okamura as an Outside Director candidate (the "Original Shareholder Proposal"). The Original Shareholder Proposal was submitted after the Company had publicly announced its plan to transition to a company with an audit and supervisory committee. Although the reasons for the proposal referred to that transition, the proposal itself did not comply with Article 329, paragraph (2) of the Companies Act, which requires "distinguishing directors who are audit and supervisory committee members and other directors," and accordingly its intent was not necessarily clear.

In order to avoid confusion among shareholders in exercising voting rights, the Company requested that Oasis clarify the intent of its proposal. In response, Oasis submitted a revised shareholder proposal dated April 28, 2026. The revised proposal was a proposal (Agenda Item No. 11) to elect Mr. Okamura as an Outside Director who is an Audit & Supervisory Committee Member or, if not approved, a proposal (Agenda Item No. 12) to elect him as an Outside Director (excluding a Director who is an Audit & Supervisory Committee Member) (the "Revised Shareholder Proposal").

In the Original Shareholder Proposal, the stated reasons included that Mr. Okamura would provide effective “oversight” of management and “offer candid and constructive recommendations to management, thereby promoting reform with execution.” In light of these stated reasons, the Company understood that the intent of the proposal was to seek the election of Mr. Okamura as a Director (excluding a Director who is an Audit & Supervisory Committee Member) in a company with an audit and supervisory committee.

In contrast, in the Revised Shareholder Proposal, while no changes were made to the stated reasons for the proposal, the proposal has been structured to give priority to the election of Mr. Okamura as a Director who is an Audit & Supervisory Committee Member. Given that Directors who are Audit & Supervisory Committee Members and those who are not differ fundamentally in their roles and functions, the absence of any change in the stated reasons raises questions as to the consistency of Oasis’s position.

In light of the foregoing, the Revised Shareholder Proposal can be understood as prioritizing the election of a particular individual as a Director, rather than reflecting a consistent concern regarding the Company’s governance structure or proposing a candidate based on the appropriate skills required for each corporate organ. Accordingly, the Company believes that the proposal lacks a reasonable basis in terms of its relationship to strengthening the Company’s governance and sustainably enhancing its corporate value.

<Process for Selection of Director Candidates at Company>

In determining candidates for Directors (excluding Directors who are Audit & Supervisory Committee Members), the Board of Directors consults the Nomination and Remuneration Committee, which serves as an advisory body to the Board of Directors and is composed of a majority of independent Outside Directors. Candidates for Directors who are Audit & Supervisory Committee Members, on the other hand, are not referred to the Nomination and Remuneration Committee in order to ensure their independence; instead they are determined through deliberations by the Board of Directors.

The Company’s Nomination and Remuneration Committee had traditionally operated based on a consensus-based approach without appointing a chair. However, in order to enhance the transparency, fairness, and accountability of the Committee to stakeholders, including shareholders, the Company appointed Eiji Kakiuchi, an Outside Director, as its chair in July 2025, and has since conducted active deliberations. In addition, with respect to the nomination process for Directors (excluding Directors who are Audit & Supervisory Committee Members), the Company has reviewed its primary screening and secondary screening processes, organized the evaluation criteria, and revised them to establish a more effective process.

Primary Screening	Screening of application materials, compliance and related checks based on publicly available information, and confirmation of independence
Secondary Screening	Interviews with candidates, including: (i) evaluation of each candidate in light of comprehensiveness of the overall skill set across the Board of Directors and the additional skills to be added for achievement of the Company’s management objectives and strategies; (ii) assessment based on the selection criteria, supplemented by insights obtained through the interviews; and (iii) final evaluation through deliberation by the Nomination and Remuneration Committee based on the results of the individual assessments.

After consideration, taking into account the recommendations of the Nomination and Remuneration Committee, the Board of Directors is convinced that the Board structure proposed by the Company represents the optimal structure in terms of its appropriate size and skill set, for the reasons set forth below.

<Skills Required of Company’s Board of Directors>

The Company’s policy for the nomination of Directors is to ensure an appropriate balance of the skills required of the Board of Directors and to secure diversity, including aspects such as gender, international experience, professional background, and age, on the premise of appointing individuals who have a thorough understanding of the Company Group and possess excellent character, capability, and insight required for management. The Company believes that, in order for the Board of Directors to provide overall direction for the Company Group’s growth strategy, to deliberate on its appropriateness and risks from objective and diverse perspectives, and to appropriately supervise business execution, the Board of Directors should collectively possess the skills described on page 35 of the Notice of the Ordinary General Meeting of Shareholders.

The Company has carefully considered the skills possessed by the Director Candidates for Reelection<sup>\*1</sup> and, as a result, has determined that, in order to further strengthen the promotion of “enhancing business profitability and capital efficiency,” which is one of the key issues of the Strategic Business Transformation Project, it is optimal to add, as a new Outside Director (excluding Directors who are Audit & Supervisory Committee Members; the “New Outside Director”), an expert in capital policy who can lead discussions on the review of the Company’s business portfolio and oversee the optimization of its capital structure and capital allocation.

In deciding a candidate for the New Outside Director, as described above, the Company places importance on whether the candidate possesses excellent “character,” “capability,” and “insight.”

Criteria for Election of Directors (Details of “Character,” “Capability”, and “Insight”)

Category	Item
Character	Empathy with the Company’s management philosophy and values
	Commitment to coexistence and sustainability
Capability	Management execution ability
	Ability to develop human resources and organizations
Insight	Strategic thinking ability
	Situational awareness and analytical insight

The Company believes that its Audit & Supervisory Committee requires an extremely high level of expertise, given its role in auditing execution of duties of Directors. In recent years, expectations for Outside Directors who are Audit & Supervisory Committee Members have further increased from the perspective of preventing corporate scandals. Accordingly, accurate audits based on a broad perspective and extensive knowledge, enabling cross-functional oversight of the Company’s diversified businesses, are essential. For this reason, the Company considers it particularly important that its Audit & Supervisory Committee possess a high level of expertise in accounting, legal affairs, and compliance.

\*1 Assuming that Company-proposed agenda items are approved and adopted as originally proposed and that Agenda Item No. 11 and Agenda Item No. 12, which are shareholder proposals, are rejected, the key skills possessed by each Director are as set forth on page 36 of the Notice of the Ordinary General Meeting of Shareholders.

<Appropriate Size of Company’s Board of Directors>

The Company has discussed the optimal composition and size of its Board of Directors from the perspective of (i) ensuring both the enhancement of deliberations and effectiveness of the Board of Directors as well as prompt decision-making, (ii) covering the skills required of its Board of Directors as a whole, and (iii) increasing the proportion of Outside Directors. Taking into account factors such as the current business

environment surrounding the Company and its management issues, as well as the personnel structure required for execution of strategic business transformation in Fiscal 2027, the Board of Directors has determined that the appropriate number of Directors is 13 in total, comprising ten Directors (excluding Directors who are Audit & Supervisory Committee Members) and three Directors who are Audit & Supervisory Committee Members. This number is within the maximum number of 14 Directors set forth in the Company-proposed agenda item (Partial Amendment of Articles of Incorporation). The Company also considers that exceeding ten Directors (excluding Directors who are Audit & Supervisory Committee Members) would be contrary to the recent trend toward smaller boards and would be excessive compared to companies of a comparable size.\*<sup>2</sup>

With the aim of returning to a highly profitable and high-growth company and enhancing corporate value over the medium- to long-term, the Company launched the Strategic Business Transformation Project in 2025 and has been working on business portfolio management, capital policy, and corporate governance as key initiatives, with sustainable improvement of ROE positioned as a core issue. From the perspective of ensuring the continuity and execution capability of this strategic business transformation, the Company has determined that it is appropriate to base the composition of Directors (excluding Directors who are Audit & Supervisory Committee Members) on the current members of the Board of Directors who have to date promoted and overseen the transformation, while additionally appointing one new Outside Director in order to strengthen expertise in capital policy.

With respect to Directors who are Audit & Supervisory Committee Members, the Company considers that a structure consisting of three members—one internal Director familiar with the Company’s operations and two Outside Directors with a high level of expertise in accounting, legal affairs, and compliance, which is a skill set that the Company requires for the Audit & Supervisory Committee as mentioned above—will contribute to highly effective and efficient auditing.

\*<sup>2</sup> According to page 13 of the TSE-Listed Companies White Paper on Corporate Governance 2025 (Data Section), the number of board members at companies of a comparable size to the Company (i.e., those with a market capitalization of 1 trillion yen or more) decreased from 12.08 in 2012 to 10.95 in 2024. Taking into consideration that the Company is currently at a critical stage where continuity and further refinement of past strategic business transformation are important, the Company believes that the number of Directors (excluding Directors who are Audit & Supervisory Committee Members) should be limited to ten. Furthermore, for Director candidates set forth in the Company-proposed agenda item, the number of Directors (excluding Directors who are Audit & Supervisory Committee Members) will be reduced by one compared to the current number of Directors, and the number of Directors who are Audit & Supervisory Committee Members will be reduced by one compared to the current number of members of the Audit & Supervisory Board. In addition, the number of Outside Directors will be increased so that Outside Directors will constitute a majority of the Directors.

#### <Company-Proposed Candidates Are Suitable for Outside Directors Who Are Audit & Supervisory Committee Members>

As mentioned above, the Company believes it imperative that its Audit & Supervisory Committee be composed of highly specialized personnel capable of supervising the Company’s wide range of business areas with superior expertise in accounting, legal affairs, and compliance.

In this regard, the Company is confident that Shoichi Aoki, a full-time Audit & Supervisory Board Member of the Company (“Mr. Aoki”), is capable of appropriately performing his duties as an internal Director who is an Audit & Supervisory Committee Member, as he has been conducting accurate audits of all of the Company’s corporate activities, including its global operations, utilizing his knowledge and experience in finance and accounting. On the other hand, while the Company considers that a suitable person to serve as an Outside Director who is an Audit & Supervisory Committee Member would be a person with a high level of expertise in accounting, legal affairs, and compliance to complement Mr. Aoki’s skills, Minoru Kida (“Mr. Kida”) is a certified public accountant with tax accountant qualifications, has been engaged in audits of listed

companies for numerous years as a representative of an audit firm, and has experience serving at other listed companies as an outside director who is a member of the audit and supervisory committee. In addition, Michie Kohara (“Ms. Kohara”) possesses a high level of expertise as an attorney and has outstanding professional knowledge across a broad range of legal matters, including corporate legal affairs.

Above all, both individuals have a track record of having been engaged in the Company’s audits as its Outside Audit & Supervisory Board members. To date, they have attended Board of Directors meetings from an independent position as Outside Audit & Supervisory Board members and have remarked on important management decisions and risk-related matters, among others, based on specialized knowledge. The Company believes that these proactive attitudes have greatly contributed to sound management by ensuring proper business execution by its management team and playing a part in fostering a fair corporate culture that does not condone problems such as corporate scandals. Based on these facts, the Company believes that both of them are well qualified to fulfill their responsibilities as Audit & Supervisory Committee Members.

On the other hand, while Mr. Okamura’s specialty is, according to Oasis, “capital policy, M&A, and business portfolio restructuring,” all of which are important areas for corporate value enhancement, the Company considers that these elements differ in nature in terms of roles and functions from the high level of expertise related to accounting, legal affairs, and compliance that the Company expects the Audit & Supervisory Committee Members to possess; accordingly, those elements cannot necessarily be regarded as skill sets that directly contribute to execution of duties as Audit & Supervisory Committee Members. While Audit & Supervisory Committee Members are required to perform strict audit functions based on specialized knowledge in verifying the appropriateness of financial reporting, evaluating the effectiveness of internal controls, and identifying and managing compliance risks, the Company considers that Mr. Okamura’s area of expertise does not directly guarantee these audit functions and that there is a gap between the roles envisioned by the Company.

Furthermore, although Mr. Okamura has experience serving as a director of other companies, he has, to the best of the Company’s knowledge, no experience serving as a company auditor or audit and supervisory committee member of other companies and cannot therefore be regarded as having sufficient practical experience specializing in audit functions. As Audit & Supervisory Committee Members are required not only to verify the appropriateness of management decisions ex-post facto but also to have the ability to preventively point out risks from a professional perspective in accounting, legal affairs, and compliance, the Company believes that practical experience in the relevant field is extremely important.

Mr. Kida and Ms. Kohara both have a high level of expertise in the fields of accounting, legal affairs, and compliance, each having a track record of conducting continuous and effective audits from an independent standpoint with a full understanding of the Company’s business characteristics and risk structure as members of the Company’s Outside Audit & Supervisory Board. Particularly in advancing the Strategic Business Transformation Project, they have a proven record of demonstrating their expertise in concrete audit functions by providing timely and appropriate guidance and advice on important management decisions such as reviewing the Company’s business portfolio and shifting capital policies from an accounting, legal affairs, and compliance perspective.

Additionally, as the Company is currently implementing the strategic business transformation and is at an important stage in strengthening corporate governance, it believes it is imperative to ensure the continuity and effectiveness of audits by personnel who already have an in-depth understanding of the Company’s business and risks. From this point of view, the Company has determined that appointing a person with limited audit experience would not be appropriate in terms of ensuring both the stability and the immediate effectiveness of the Company’s audit functions.

Given the foregoing, the Company believes that Mr. Kida and Ms. Kohara are clearly more suitable than Mr. Okamura from the perspective of the expertise, practical experience, past achievements, and continuity in the current business environment that are required of Audit & Supervisory Committee Members and that they will form a necessary and sufficient composition and size for the Company’s audit system.

<Mr. Nakamura Is Most Suitable to Serve as New Outside Director>

For Directors (excluding Directors who are Audit & Supervisory Committee Members), the Company has decided through repeated discussions at the Nomination and Remuneration Committee that Mr. Nakamura would be the most suitable person to serve as a New Outside Director for the following reasons:

- (i) Mr. Nakamura is particularly distinguished by his ability to take direct leadership at the forefront of management in highly challenging situations, such as corporate revitalization and business divestitures, and to consistently see through the entire process from strategy formulation to execution through delivery of tangible outcomes; his extensive hands-on experience as a business executive beyond involvement merely as an expert further enhances his potential to contribute to the Company's medium- to long-term corporate value enhancement, and he possesses outstanding expertise in capital policy—an area that must be reinforced under the Company's skills matrix;
- (ii) he possesses leadership and experience in leading organizations toward reconstruction and growth by valuing human capital as a business executive even under the severe conditions of corporate revitalization; and
- (iii) he has an in-depth understanding of the Company's management principles, corporate philosophy, and Amoeba Management, and, in previous corporate revitalization situations, has a track record of applying the philosophy's core principle—"doing what is right as a human being"—as the guiding basis for management decisions, which demonstrates his exceptionally high degree of alignment with the Company's management.

On the other hand, the Company had received a recommendation from Oasis to include Mr. Okamura in the Company-proposed candidates, and the Company understood that the purpose was to recommend him as a candidate for a "Director (excluding a Director who is an Audit & Supervisory Committee Member)" in a company with an audit and supervisory committee, as mentioned above. Accordingly, the Nomination and Remuneration Committee conducted a strict review in accordance with the aforementioned election process, as in the case of Mr. Nakamura. The Nomination and Remuneration Committee decided that Mr. Nakamura would be more suitable than Mr. Okamura in electing a capital policy expert as a New Outside Director because Mr. Okamura (i) was considered to have a certain level of knowledge in the field of finance and capital policy but was outperformed by Mr. Nakamura in terms of practical experience as a business executive, (ii) had less experience than Mr. Nakamura in human resource and organizational development, and (iii) showed a certain understanding of the Company's management principles and corporate philosophy but did not have a track record of applying the philosophy's core principle as the guiding basis for management decisions in previous corporate revitalization situations.

In addition, the Nomination and Remuneration Committee decided it appropriate to nominate only Mr. Nakamura as a New Outside Director candidate given the following: (i) a total of ten Directors, comprising the Director Candidates for Reelection and one New Outside Director, is an appropriate number of Directors (excluding Directors who are Audit & Supervisory Committee Members) in light of the Company's current situation; and (ii) Mr. Nakamura's skills and experience in capital policy are sufficient for advancing "improvement of business profitability and capital efficiency," which is one of the major challenges of the strategic business transformation.

As a result of deliberations considering the Nomination and Remuneration Committee's opinion above, the Company's Board of Directors has decided to submit an agenda item to elect the Director Candidates for Reelection and Mr. Nakamura as candidates for Directors (excluding Directors who are Audit & Supervisory Committee Members) at this General Meeting of Shareholders. While Oasis claims that there are concerns about Mr. Nakamura's independence, citing reasons such as his past relationship with the Company's founder, the independence required of an Outside Director must be determined from an objective perspective, such as the absence of a material interest in the Company or its management, in light of factors

such as the Company's "Independence Criteria for Outside Directors" (formulated based on the independence standards of the Tokyo Stock Exchange). After confirmation in accordance with the prescribed criteria and examination by the Nomination and Remuneration Committee, the Company has determined that Mr. Nakamura is a person capable of supervising the Company's management with independence and objectivity.

<Conclusion>

As mentioned above, as a result of deliberations considering the opinion of the Nomination and Remuneration Committee, the Company's Board of Directors has determined that the Board of Directors structure proposed by the Company is optimal, and therefore **opposes** both Agenda Item No. 11 and Agenda Item No. 12.

## Business Report (April 1, 2025 to March 31, 2026)

### 1. Current Conditions of Kyocera Corporation and its Consolidated Subsidiaries

#### (1) Business Progress and Results

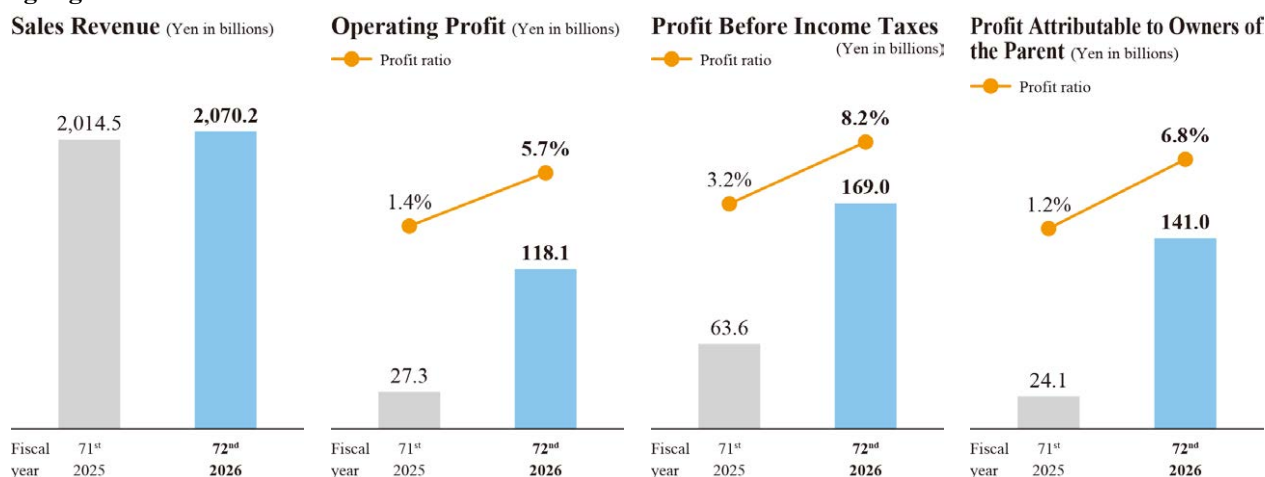
During fiscal 2026, the global economy remained steady, supported by the global implementation of fiscal and monetary policies. However, uncertainty increased due to trade policies of the United States as well as geopolitical tensions. In our principal markets, namely semiconductor-related markets and information and telecommunication-related markets, robust AI and datacenter-related demand continued.

Sales revenue for fiscal 2026 increased by 55.7 billion yen, or 2.8%, to 2,070.2 billion yen as compared with fiscal 2025. Sales revenue of the Core Components Business increased, primarily due to increased sales revenue in the Semiconductor Components Unit, which more than offset a decrease in sales revenue in the Solutions Business attributable mainly to the transfer of our U.S. subsidiary, SouthernCarlson\* in January 2026.

Profits increased significantly in fiscal 2026 mainly due to the recognition of a 17.0 billion yen gain from the transfer of SouthernCarlson in the Solutions Business, in addition to an increase in sales revenue and the progress of structural reforms. This increase is in comparison with fiscal 2025, when a loss on impairment of property, plant and equipment, etc. in the amount of approximately 43.0 billion yen was recorded in the Organic Packages and Boards Business within the Core Components Business. As a result, operating profit increased by 90.8 billion yen, or 332.8%, to 118.1 billion yen, and profit before income taxes increased by 105.4 billion yen, or 165.6%, to 169.0 billion yen, as compared with fiscal 2025. Profit attributable to owners of the parent increased by 116.9 billion yen, or 485.0%, to 141.0 billion yen, as a result of a decrease in tax expenses mainly due to an increase in tax credits, etc. in fiscal 2026, while tax expenses for fiscal 2025 had increased due to the reversal of deferred tax assets, etc. at overseas subsidiaries.

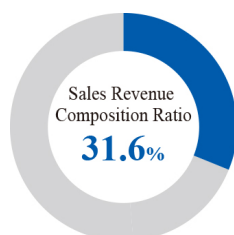
\* This transfer included the transfer of U.S. subsidiary Kyocera Industrial Tools, Inc., a distributor of materials for construction and industries, as well as its wholly owned subsidiary SouthernCarlson, Inc. and its subsidiaries.

#### Highlights of Consolidated Results

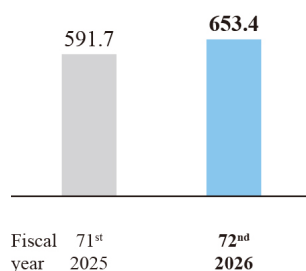


## Consolidated Results by Reporting Segment

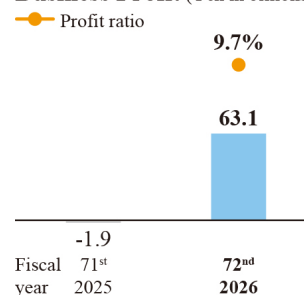
### Core Components Business



Sales Revenue (Yen in billions)



Business Profit (Yen in billions)



**Sales revenue** increased mainly due to increased sales in the Semiconductor Components Unit, including sales of ceramic packages for the information and telecommunication-related markets and organic packages for data centers.

**Business profit** increased significantly due to increased sales revenue and the positive effect of structural reforms, as well as a decrease in the amount of one-time costs\*.

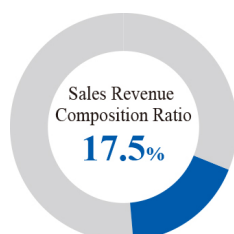
\*One-time costs in fiscal 2025: Loss for impairment of property, plant and equipment, etc. in the amount of approximately 43.0 billion yen in the Organic Packages and Boards Business

One-time costs in fiscal 2026: Write-down of idle assets in the Organic Packages and Boards Business and loss for impairment of the former Displays Business in the Automotive Systems Business in total of approximately 10.0 billion yen

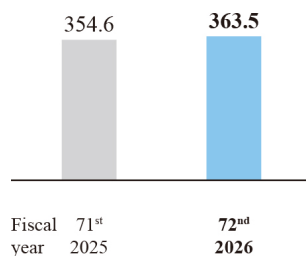
#### Principal Businesses

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.

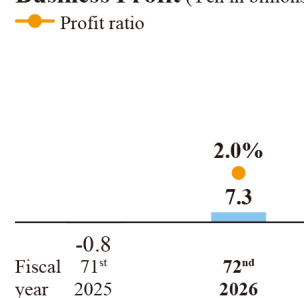
### Electronic Components Business



Sales Revenue (Yen in billions)



Business Profit (Yen in billions)



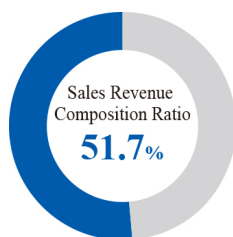
**Sales revenue** increased mainly due to increased sales of capacitors, etc. for the automotive and the information and telecommunication-related markets in Kyocera AVX Components Corporation Group (“KAVX Group”), which more than offset the negative impact of the appreciation of the yen against the U.S. dollar.

**Business profit** increased, mainly due to the increased sales revenue and the positive effects of structural reforms in KAVX Group, which more than offset the negative impact of a one-time cost of approximately 1.5 billion yen incurred in fiscal 2026 in connection with the transfer of the silicon diode power semiconductor business.

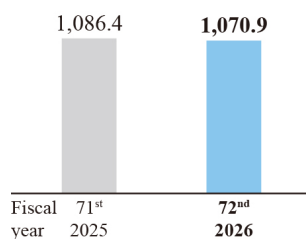
#### Principal Businesses

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

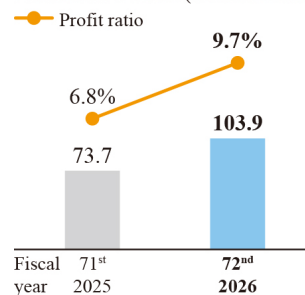
**Solutions Business**



**Sales Revenue** (Yen in billions)



**Business Profit** (Yen in billions)



**Sales revenue** decreased, mainly due to the completion of the transfer of SouthernCarlson, which caused a negative impact in the amount of approximately 27.0 billion yen.

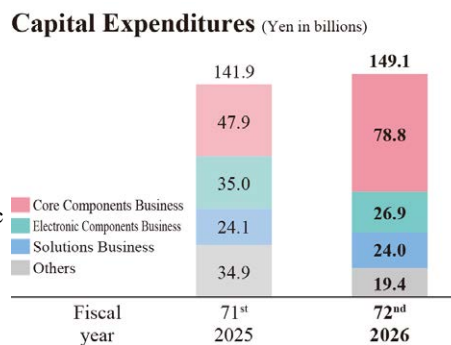
**Business profit** increased due to a one-time gain of approximately 17.0 billion yen from the transfer of SouthernCarlson, as well as profit improvement efforts, etc. in each business.

Principal Businesses

The Solutions Business provides wide variety of business including cutting tools, pneumatic and power tools for automotive-related, general industrial and construction markets and products that contribute to improving working environment, printers and MFPs for offices, solution services such as document management system, printers for commercial and industrial use, communication terminals, communication solution services, ICT solutions and engineering services, smart energy-related products and services and surplus power purchase and resale.

## (2) Capital Expenditures

During fiscal 2026, Kyocera made capital expenditures to expand production capacity in Core Components Business to meet the increase in demand for semiconductor-related market products. During fiscal 2025, Kyocera made capital expenditure to install production equipment at overseas manufacturing facility in Electronic Components Business, and made capital expenditure related to new facility and its property at domestic manufacturing facility in Others. As a result, capital expenditures in fiscal 2026 increased by 7.2 billion yen, or 5.0%, to 149.1 billion yen, compared with fiscal 2025.



## (3) Issues to be Addressed

In AI-related markets, which continue to expand with the spread of generative AI, the deployment of AI into new applications such as robotics and social infrastructure is expected, and further performance improvement and lower energy consumption will be required for semiconductors.

Kyocera views these market trends as business opportunities and will strive to further integrate and utilize our core technologies centered on fine ceramics and create solutions that address customers' challenges and social issues.

Moreover, since continuous optimization of business portfolio is necessary to focus on priority areas, Kyocera will newly implement ROIC as a business evaluation standard and promote improvement of profitability and capital efficiency to enhance corporate value.

Kyocera's priority business challenges to be addressed are as follows.

### 1. Strengthening Business Portfolio Management

Strengths which Kyocera possesses include various technologies, a solid customer base, a world-wide organization, and a strong capital structure. Kyocera will enhance its corporate value by accelerating business growth through concentrating the aforementioned management resources into priority markets such as semiconductor-related markets. Accordingly, in addition to the existing profit management system based on the Amoeba Management System, Kyocera will also designate growth and focus areas, evaluate its business portfolio and conduct strategic planning, based on qualitative criteria such as business potential, sustainability, competitiveness and market attractiveness as well as ROIC. In conjunction with the above, Kyocera has newly created the Corporate Planning Office in April 2026 to manage and support management strategy planning and its steady execution.

Furthermore, Kyocera positions its Components Businesses, namely the Core Components Business and the Electronic Components Business, as a medium- to long-term growth driver and its Solutions Business as a consistent and stable source of profit. In line with this, Kyocera is striving to restructure its business portfolio further reflecting the characteristics of each reporting segment.

The Components Businesses will evolve into a business portfolio suited to the provision of high-value-added customized products and solutions that address customers' challenges by utilizing technological capabilities fostered in our original fine ceramics business, and by maximizing the advantage of our solid customer base, in order to expand market share in the advanced semiconductor markets and automotive markets and to improve profitability.

The Solutions Business will strive to evolve into a business centering on a "Products x Experience Value Approach", which means fusing the "manufacture" of high-quality and high-performance products and "services" that are responsive to customers' challenges, in order to transform into a business portfolio which emphasizes innovation and "co-creation of value with customers", taking advantage of our wide variety of products and services.

### 2. Promoting Capital Strategies

Kyocera will seek to optimize its capital structure in order to enhance its corporate value. To improve capital efficiency, Kyocera continues to reduce its cross-shareholdings and to utilize the funds gained from the sales of its cross-shareholdings for business investments such as capital expenditures as well as shareholder returns.

(a) Reduction of Cross-shareholdings

Kyocera is selling its shareholdings in KDDI Corporation (“KDDI”) in an amount of approximately 500.0 billion yen in total for fiscal 2026 and fiscal 2027. In addition, Kyocera plans to reduce the ratio of its shareholdings to net assets to less than 20% by fiscal 2031. In fiscal 2026, Kyocera tendered its shareholdings in KDDI in the tender offer by KDDI for the repurchase of its shares, and approximately 108 million shares (representing an amount of approximately 250.0 billion yen) were purchased by KDDI. As a result, Kyocera’s ratio of cross-shareholdings to net assets as of March 31, 2026 was 48.3%. Kyocera will continue to reduce its cross-shareholding from fiscal 2027 onward.

(b) Promotion of Shareholder Returns

In order to distribute more stable and continuous dividends, in addition to adopting DOE as the standard for its dividend metrics, Kyocera Corporation will also adopt a progressive dividend policy to maintain or increase its dividend amount per share. In addition, Kyocera Corporation will implement acquisitions of treasury stock when appropriate, aiming to promote future optimization of shareholders’ equity.

\* The amount of shareholders’ equity used to determine DOE will be calculated based on “Equity attributable to owners of the parent” less “Other components of equity”, which fluctuates according to the market value of the shares held by Kyocera Corporation and foreign exchange rate fluctuations.

To achieve an appropriate capital structure and to promote shareholder returns, Kyocera Corporation resolved, at a meeting of its Board of Directors held on May 14, 2025, to repurchase treasury stock in an amount of up to 200.0 billion yen and repurchased approximately 91 million shares (representing an amount of approximately 200.0 billion yen) through market purchases on the Tokyo Stock Exchange from May 15, 2025 to March 12, 2026 (based on the timing when agreements were entered into).

In addition, Kyocera Corporation resolved, at a meeting of its Board of Directors held on April 30, 2026, to repurchase treasury stock in an amount of up to 250.0 billion yen.

Kyocera Corporation will continue to implement share repurchases from fiscal 2029 onward, taking into consideration appropriate allocation of funds for investments aimed at business growth and enhancement of ROE.

(c) Cancellation of Treasury Stock

Since the ratio of treasury stock to the number of shares outstanding has increased due to the share repurchase in the amount of approximately 200.0 billion yen conducted in fiscal 2026, Kyocera Corporation cancelled treasury stock to the level Kyocera Corporation considers appropriate.

3. Enhancing Corporate Governance

To achieve sustainable growth and enhancement of medium- to long-term corporate value, Kyocera Corporation is implementing various measures. As a part of such measures, Kyocera Corporation continues considering and enhancing corporate governance, which is a critical management foundation, by pursuing enhancing further diversity and effectiveness within the Board of Directors and the Nomination and Remuneration Committee, and by reconsideration of the Director’s remuneration system, etc.

Transition to a Company with an Audit & Supervisory Committee and Transition of the Board of Directors into a Monitoring Board\*

For the purpose of strengthening supervisory function and to enhance the Board’s deliberative process, Kyocera Corporation resolved, at a meeting of its Board of Directors held on February 2, 2026, to propose the transition to a company with an Audit & Supervisory Committee at the 72<sup>nd</sup> Ordinary General Meeting of Shareholders.

After the transition, the Board of Directors will be a monitoring board with a majority comprised of Independent Outside Directors.

\* Introduction of this initiative will be subject to the approval of related proposals by shareholders at the 72<sup>nd</sup> Ordinary General Meeting of Shareholders.

**(4) Significant Subsidiaries** (as of March 31, 2026)

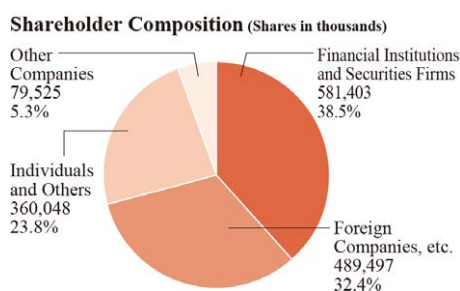
<b>Name of Subsidiary</b>		<b>Amount of Capital</b>	<b>Ownership by Kyocera Corporation (%)</b>	<b>Principal Business</b>
Kyocera Document Solutions Inc.	Yen	12,000 million	100.00	Development, manufacture and sale of printers and multifunctional products and provision of solution services
Kyocera Communication 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 semiconductor components, electronic components, cutting tools and printing devices
Dongguan Shilong Kyocera Co., Ltd.	HK\$	472,202 thousand	90.00	Manufacture of automotive components, cutting tools and printing devices
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 automotive components, 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
Kyocera AVX Components Corporation	US\$	1,763 thousand	100.00	Development, manufacture and sale of electronic components
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, 2026)

<b>(1) Total Number of Shares Authorized to Be Issued:</b>	2,400,000,000
<b>(2) Total Number of Shares Issued:</b>	1,510,474,320
(Of which, Number of Treasury Shares:	193,068,328)
<b>(3) Number of Shareholders:</b>	114,492
<b>(4) Major Shareholders (Top 10 Largest Shareholders)</b>	

Name	Number of Shares Owned (Shares in thousands)	Share Ownership Ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust Account) .....	306,092	23.23
Custody Bank of Japan, Ltd. (Trust Account) .....	112,803	8.56
The Bank of Kyoto, Ltd. ....	57,745	4.38
State Street Bank and Trust Company 505001 .....	54,059	4.10
Inamori Foundation .....	37,440	2.84
Stock Purchase Plan for Kyocera Group Employees .....	22,989	1.75
JP Morgan Chase Bank 385781 .....	18,980	1.44
MUFG Bank, Ltd. ....	18,388	1.40
HSBC Hong Kong - Treasury Services A/C Asian Equities Derivatives.....	17,260	1.31
The Dai-ichi Life Insurance Company, Ltd. ....	16,816	1.28

(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 2026

	Class and Number of Shares	Persons provided
Directors (excluding Outside Directors)	Common stock 13,915 shares	7 persons
Outside Directors	-	-
Audit & Supervisory Board Members	-	-

(Notes) Kyocera Corporation's common stocks were delivered as the restricted stock compensation. An outline of the transfer restrictions under the restricted stock allocation agreement is as follows.

- (1) The Eligible Officer shall not transfer, create a security interest in, or otherwise dispose of the Allocated Shares until the date such Eligible Officer resigns or retires from the position of Director or 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, 2026)

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	Norihiko Ina	Senior Managing Executive Officer Senior Managing Executive Officer in charge of Strategic Business Transformation and Executive General Manager of Solutions Business
Director	Shiro Sakushima	Senior Managing Executive Officer Senior Managing Executive Officer in charge of Strategic Business Transformation
Director	Koichi Kano	Managing Executive Officer Executive General Manager of Electronic Components Business
Director	Michinori Yamada	Managing Executive Officer Executive General Manager of Core Components Business
Director	Hiroaki Chida	Managing Executive Officer Executive General Manager of Headquarters
Director	Eiji Kakiuchi	Executive Advisor of SCREEN Holdings Co., Ltd.
Director	Shigenobu Maekawa	Representative Director, Chairman of Nippon Shinyaku Co., Ltd.
Director	Junko Sunaga	
Director	Noriko Oi	Attorney-at-law Partner of Toranomom Sougoh Law Office
Full-time Audit & Supervisory Board Member	Shoichi Aoki	
Full-time Audit & Supervisory Board Member	Yushi Nishimura	
Audit & Supervisory Board Member	Minoru Kida	Certified Public Accountant Certified Public Tax Accountant Head of Kida CPA & CPTA Office Representative Partner of Gravitas Audit Corporation
Audit & Supervisory Board Member	Michie Kohara	Attorney-at-law Partner Attorney-at-law of Oike Law Office

#### (Notes)

- At the 71<sup>st</sup> Ordinary General Meeting of Shareholders held on June 26, 2025, Mr. Shiro Sakushima, Mr. Michinori Yamada, Mr. Hiroaki Chida and Ms. Noriko Oi were newly elected and assumed the position of Director.
- Mr. Hiroshi Fure, Mr. Shoichi Aoki and Ms. Akiko Koyano retired as Directors due to the expiration of their terms of office at the conclusion of the 71<sup>st</sup> Ordinary General Meeting of Shareholders held on June 26, 2025. Additionally, Mr. Shoichi Aoki was newly elected and assumed the position of Audit & Supervisory Board Member at the said meeting.
- Mr. Shigeru Koyama, Audit & Supervisory Board Member, resigned at the conclusion of the 71<sup>st</sup> Ordinary General Meeting of Shareholders held on June 26, 2025.
- Mr. Eiji Kakiuchi, Director, retired as Chairman, Member of the Board of SCREEN Holdings Co., Ltd. on June 20, 2025, and was appointed as Executive Advisor.
- Important concurrent posts undertaken by Directors and Audit & Supervisory Board Members in fiscal 2026
  - Mr. Goro Yamaguchi, Chairman of the Board and Representative Director, serves as an Outside Director of KDDI Corporation and Toyota Tsusho Corporation.

- (2) Ms. Junko Sunaga, Director, serves as an Outside Director of TIS Inc. and Yamaha Motor Co., Ltd.
- (3) Ms. Noriko Oi, Director, serves as a Director and Head of Secretariat of International Literary and Artistic Association of Japan and an Outside Audit & Supervisory Board Member of TOHAN CORPORATION.
- (4) Mr. Minoru Kida, Audit & Supervisory Board Member, serves as an Outside Director (Audit and Supervisory Committee Member) of OPTEX GROUP CO., LTD.
6. Important concurrent posts undertaken by Outside Directors and Outside Audit & Supervisory Board Members, and their relations with Kyocera Corporation
- (1) 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 an Executive Advisor, and transactions relating to the sale and purchase of products with various subsidiaries of the said company.
- (2) There is no special interest between Kyocera Corporation and Nippon Shinyaku Co., Ltd. where Mr. Shigenobu Maekawa, Director, serves as a Representative Director, Chairman.
- (3) There is no special interest between Kyocera Corporation and TIS Inc. where Ms. Junko Sunaga, Director, serves as an Outside Director. However, Kyocera Corporation engages in transactions relating to the sale of products with Yamaha Motor Co., Ltd. where she serves as an Outside Director.
- (4) There is no special interest between Kyocera Corporation and Toranomom Sougoh Law Office where Ms. Noriko Oi, Director, serves as a Partner. There is no special interest between Kyocera Corporation and International Literary and Artistic Association of Japan where she serves as a Director and Head of Secretariat. In addition, there is no special interest between Kyocera Corporation and TOHAN CORPORATION where she serves as an Outside Audit & Supervisory Board Member.
- (5) There is no special interest between Kyocera Corporation and either Kida CPA & CPTA Office, where Mr. Minoru Kida, Audit & Supervisory Board Member, serves as the head, or Gravitax Audit Corporation, where he serves as a representative partner. In addition, there is no special interest between Kyocera Corporation and OPTEX GROUP Co., Ltd., where he serves as an outside director (Audit and Supervisory Committee Member).
- (6) There is no special interest between Kyocera Corporation and Oike Law Office where Ms. Michie Kohara, Audit & Supervisory Board Member, serves as a Partner Attorney-at-law.
7. Mr. Eiji Kakiuchi, Mr. Shigenobu Maekawa, Ms. Junko Sunaga and Ms. Noriko Oi are Outside Directors, and Mr. Minoru Kida and Ms. Michie Kohara are Outside Audit & Supervisory Board Members.
8. Mr. Shoichi Aoki and Mr. Yushi Nishimura, Audit & Supervisory Board Members, have long experience in the accounting department and substantial knowledge of finance and accounting.
9. Mr. Minoru Kida, Audit & Supervisory Board Member, has qualifications as a Certified Public Accountant and Certified Public Tax Accountant, and possesses substantial knowledge of finance and accounting.
10. Kyocera Corporation has designated Mr. Eiji Kakiuchi, Mr. Shigenobu Maekawa, Ms. Junko Sunaga and Ms. Noriko Oi as Independent Directors, and Mr. Minoru Kida and Ms. Michie Kohara as Independent Audit & Supervisory Board Members, as provided for in the rules of the Tokyo Stock Exchange.
11. “Position” and “Area of Responsibility and Important Concurrent Post” of Director were changed as of April 1, 2026 as follows:

Position	Name	Area of Responsibility and Important Concurrent Post
Vice Chairman of the Board and Representative Director	Norihiko Ina	Vice Chairman of the Board and Representative Director in charge of Solutions Sector
President and Representative Director	Shiro Sakushima	President and Executive Officer CEO
Director	Hiroaki Chida	Managing Executive Officer CFO Executive General Manager of Corporate Planning Office and Headquarters
Director	Michinori Yamada	Managing Executive Officer Managing Executive Officer in charge of Components Sector
Director	Hideo Tanimoto	
Director	Koichi Kano	

**(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 subsidiaries (excluding some subsidiaries), and the insurance premiums are all paid by Kyocera Corporation and the 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 2026

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)	458 million yen (60 million yen)	242 million yen (60 million yen)	14 persons (5 persons)	192 million yen (-)	7 persons (-)	24 million yen (-)	7 persons (-)
Audit & Supervisory Board Members (of which, Outside Audit & Supervisory Board Members)	76 million yen (24 million yen)	76 million yen (24 million yen)	5 persons (2 persons)	- (-)	- (-)	- (-)	- (-)
Total (of which, Outside Directors and Outside Audit & Supervisory Board Members)	534 million yen (84 million yen)	318 million yen (84 million yen)	19 persons (7 persons)	192 million yen (-)	7 persons (-)	24 million yen (-)	7 persons (-)

- (Notes)
1. Aside from the remuneration in the above table, the aggregate amount of remuneration to Directors (excluding Outside Directors) was 319 million yen in remuneration for services as employees or Executive Officers for those Directors who serve as such.
  2. As of the end of fiscal 2026, there were 11 Directors (including 4 Outside Directors) and 4 Audit & Supervisory Board Members (including 2 Outside Audit & Supervisory Board Members).
  3. 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 140,969 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.
  4. No Performance-Linked Restricted Stock Compensation was paid for fiscal 2026.
  5. 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."
  6. Regarding basic remuneration and restricted stock compensation for fiscal 2026, 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.

(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 55<sup>th</sup> 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<sup>\*1</sup> 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 69<sup>th</sup> 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<sup>\*2</sup> (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 65<sup>th</sup> Ordinary General Meeting of Shareholders held on June 25, 2019 (Partially revised at the 69<sup>th</sup> 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<sup>\*3</sup> (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 55<sup>th</sup> 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 5 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 2025, 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 71<sup>st</sup> Ordinary General Meeting of Shareholders.)

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

## Activities of Outside Directors and Outside Audit &amp; Supervisory Board Members During Fiscal 2026

Position	Name	Attendance, remarks made, and overview of duties performed for the role expected of Outside Director
Outside Director	Eiji Kakiuchi	He attended all 13 meetings of the Board of Directors that were held during fiscal 2026. At meetings of the Board of Directors, he 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. He also attended all 10 meetings of the Nomination and Remuneration Committee held during fiscal 2026 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. In addition, he was appointed as the chairperson of the Committee in July 2025, and has been fulfilling that role.
Outside Director	Shigenobu Maekawa	He attended all 13 meetings of the Board of Directors that were held during fiscal 2026. At meetings of the Board of Directors, he expressed his views particularly from the standpoint of business and capital 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. He also attended all 10 meetings of the Nomination and Remuneration Committee held during fiscal 2026 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.
Outside Director	Junko Sunaga	She attended all 13 meetings of the Board of Directors that were held during fiscal 2026. At meetings of the Board of Directors, she expressed her views particularly from the standpoint of a marketing strategy and technology based on her 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. She also attended all 10 meetings of the Nomination and Remuneration Committee held during fiscal 2026 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.
Outside Director	Noriko Oi	She attended all 10 meetings of the Board of Directors that were held after taking office during fiscal 2026. At meetings of the Board of Directors, she expressed her views particularly from a legal standpoint 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. She also attended all 9 meetings of the Nomination and Remuneration Committee held after taking office during fiscal 2026 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.
Outside Audit & Supervisory Board Member	Minoru Kida	He attended all 13 meetings of the Board of Directors and all 8 meetings of the Audit & Supervisory Board that were held during fiscal 2026, and expressed his views particularly from the standpoint of finance and accounting, based on his abundant knowledge and experience as a Certified Public Accountant and Tax Accountant.
Outside Audit & Supervisory Board Member	Michie Kohara	She attended all 13 meetings of the Board of Directors and all 8 meetings of the Audit & Supervisory Board that were held during fiscal 2026, and expressed her views particularly from a legal standpoint based on her abundant knowledge and experience as an Attorney-at-law.

## 4. Accounting Auditor

(1) Name of Accounting Auditor: 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 2026 .....223 million yen
- (ii) Total amount of fees by Kyocera group to the Accounting Auditor for the services for fiscal 2026 .....432 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 63 to 67 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 64 to 65 shall not be 100% because “Others” and “Adjustments and Eliminations,” when aggregated, accounting for -0.8% of consolidated sales revenue in fiscal 2026.
4. From fiscal 2026, Kyocera has changed the classification of Jewelry & Applied Ceramic Related Products Business, which had been previously included in “Core Components Business,” into “Solutions Business,” and Displays Business, which had been previously included in “Solutions Business,” into “Core Components Business.” With respect to these changes, the business results for fiscal 2025 and fiscal 2026 are presented in the same manner.

**Consolidated Financial Statements**  
**Consolidated Statement of Financial Position**

	(Yen in millions)	
	As of March 31,	
	2025	2026
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents .....	444,744	455,887
Trade and other receivables .....	382,584	382,158
Other financial assets .....	28,643	34,436
Inventories .....	521,813	522,004
Income tax receivables .....	10,498	33,172
Other current assets .....	47,466	73,494
<b>Total current assets</b> .....	<b>1,435,748</b>	<b>1,501,151</b>
<b>Non-current assets:</b>		
Equity and debt instruments .....	1,704,708	1,649,512
Investments accounted for using the equity method .....	15,474	97,320
Other financial assets .....	50,068	57,120
Property, plant and equipment .....	651,949	685,492
Right-of-use assets .....	81,793	75,903
Goodwill .....	282,239	273,968
Intangible assets .....	142,050	121,241
Deferred tax assets .....	43,870	44,850
Other non-current assets .....	103,408	139,757
<b>Total non-current assets</b> .....	<b>3,075,559</b>	<b>3,145,163</b>
<b>Total assets</b> .....	<b>4,511,307</b>	<b>4,646,314</b>

(Note) The consolidated statement of financial position as of March 31, 2025 and the consolidated statement of profit or loss for the year ended March 31, 2025 are presented solely for reference.

	(Yen in millions)	
	As of March 31,	
	2025	2026
<b>Liabilities</b>		
<b>Current liabilities:</b>		
Borrowings .....	44,386	56,075
Trade and other payables .....	207,029	194,767
Lease liabilities .....	25,439	21,805
Other financial liabilities .....	1,437	3,886
Income tax payables .....	15,168	32,483
Accrued expenses .....	140,270	146,693
Provisions .....	9,381	10,572
Other current liabilities .....	48,572	58,729
<b>Total current liabilities</b> .....	<b>491,682</b>	<b>525,010</b>
<b>Non-current liabilities:</b>		
Borrowings .....	202,577	188,963
Lease liabilities .....	69,980	65,881
Retirement benefit liabilities .....	8,771	9,000
Deferred tax liabilities .....	468,781	464,045
Provisions .....	15,968	15,556
Other non-current liabilities .....	10,314	10,487
<b>Total non-current liabilities</b> .....	<b>776,391</b>	<b>753,932</b>
<b>Total liabilities</b> .....	<b>1,268,073</b>	<b>1,278,942</b>
<b>Equity</b>		
<b>Equity attributable to owners of the parent:</b>		
Common stock .....	115,703	115,703
Capital surplus .....	118,802	118,813
Retained earnings .....	1,942,485	2,215,875
Other components of equity .....	1,183,792	1,231,991
Treasury stock .....	(142,994)	(342,951)
<b>Total equity attributable to owners of the parent</b> .....	<b>3,217,788</b>	<b>3,339,431</b>
<b>Non-controlling interests</b> .....	<b>25,446</b>	<b>27,941</b>
<b>Total equity</b> .....	<b>3,243,234</b>	<b>3,367,372</b>
<b>Total liabilities and equity</b> .....	<b>4,511,307</b>	<b>4,646,314</b>

**Consolidated Statement of Profit or Loss**

	(Yen in millions)	
	For the year ended March 31,	
	2025	2026
<b>Sales revenue</b> .....	2,014,454	2,070,203
Cost of sales .....	1,455,280	1,462,560
<b>Gross profit</b> .....	559,174	607,643
Selling, general and administrative expenses .....	532,479	512,622
Gains from sales of businesses .....	604	23,117
<b>Operating profit</b> .....	27,299	118,138
Finance income .....	60,841	61,548
Finance expenses .....	27,653	13,902
Share of net profit (loss) of investments accounted for using the equity method .....	(165)	(847)
Other, net .....	3,309	4,057
<b>Profit before income taxes</b> .....	63,631	168,994
Income taxes .....	36,177	24,074
<b>Profit for the year</b> .....	27,454	144,920
<b>Profit attributable to:</b> .....		
Owners of the parent .....	24,097	140,969
Non-controlling interests .....	3,357	3,951
<b>Profit for the year</b> .....	27,454	144,920

## Audit Report

### Copy of Audit Report of Accounting Auditor on Consolidated Financial Statements

#### Independent Auditors' Report (English Translation)

May 21, 2026

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>
Designated and Engagement Partner, Certified Public Accountant:	<u>Masashi Tamura</u>

#### *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, 2026 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, 2026 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 the Audit of the 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, including its provisions applicable to audits of the financial statements of public interest entities, 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 operation of 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 responsibilities are to express an opinion on these consolidated financial statements in the audit report from an independent position based on our audit, with reasonable assurance obtained 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 depending 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.
- plan and perform the audit of the consolidated financial statements in order to obtain sufficient and appropriate audit evidence regarding the financial information of the Company and its consolidated subsidiaries, which forms the basis for expressing an opinion on the consolidated financial statements. We are responsible for the directions, supervision and review 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 21, 2026

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>
Designated and Engagement Partner, Certified Public Accountant:	<u>Masashi Tamura</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, 2026 of Kyocera Corporation (the "Company") for its 72<sup>nd</sup> 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, 2026 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 the 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, including its provisions applicable to audits of the financial statements of public interest entities, 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 of 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, by 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 depending 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 72<sup>nd</sup> fiscal year from April 1, 2025 to March 31, 2026, 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 or her 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), 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 22, 2026

Audit & Supervisory Board,  
Kyocera Corporation  
Shoichi Aoki [Seal]  
Full-time Audit & Supervisory Board Member  
Yushi Nishimura [Seal]  
Full-time Audit & Supervisory Board Member  
Minoru Kida [Seal]  
Audit & Supervisory Board Member  
Michie Kohara [Seal]  
Audit & Supervisory Board Member

(Note) Mr. Minoru Kida and Ms. Michie Kohara are Outside Audit & Supervisory Board Members as specified in Article 2, item (xvi) and Article 335, paragraph (3) of the Companies Act of Japan.