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Securities Code: 6485

June 5, 2025

(Start date of measures for electronic provision: May 31, 2025)

To our shareholders:

Hiroshi Sugimoto, President and Representative Director
MAEZAWA KYUSO INDUSTRIES CO., LTD.
2-14-4 Takaban, Meguro-ku, Tokyo

Notice of the 69th Ordinary General Meeting of Shareholders

We would like to inform you that the 69th Ordinary General Meeting of Shareholders of MAEZAWA KYUSO INDUSTRIES CO., LTD. (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website:

<https://www.qso.co.jp/ir/soukai.html> (in Japanese)

Tokyo Stock Exchange website:

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “MAEZAWA KYUSO INDUSTRIES” in “Issue name (company name)” or the Company’s securities code “6485” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting, you can exercise your voting rights either via the Internet or by mail. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:30 p.m. on Wednesday, June 25, 2025 using the method described in Information About Exercising Your Voting Rights (in Japanese only).

1. Date and Time: Thursday, June 26, 2025 at 10:00 a.m. (JST)

2. Venue: HOTEL GAJOEN TOKYO, 2nd Floor, Hanashizuka
1-8-1 Shimomeguro, Meguro-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 69th fiscal year (April 1, 2024 to March 31, 2025), as well as results of the Audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 69th fiscal year (April 1, 2024 to March 31, 2025)

Matters to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Five Directors |
| Proposal No. 3 | Election of One Audit & Supervisory Board Member |

4. Decisions regarding the convocation

- (1) If voting rights are exercised in writing (by mail) and no indication has been given either to approve or disapprove any of the proposals on the voting right exercise form, each will be considered as an indication of approval.

- (2) If you have exercised your voting rights both via the Internet and in writing, only the vote cast via the Internet will be deemed effective.
- (3) If you have exercised your voting rights more than once via the Internet, only the final exercise of the voting rights shall be deemed effective.
- If attending the general meeting of shareholders in person, please present the voting form sent out with this notice at the reception desk.
 - Among the matters subject to measures for electronic provision, in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, the following matters are not provided in the paper-based documents delivered to shareholders who have made a request for delivery of such documents. The Audit & Supervisory Board Members and the Corporate Auditor have audited the documents subject to audit, including the following matters.
 - (i) “System to ensure appropriate business operations and summary of the operating status of the relevant system” and “Basic policy on Company control” in the Business Report section
 - (ii) “Consolidated statement of changes in net assets” and “Notes to consolidated financial statements” in the Consolidated Financial Statements section
 - (iii) “Balance sheet,” “Statement of profit and loss,” “Statement of changes in net assets” and “Notes to non-consolidated financial statements” in the Non-consolidated Financial Statements section
 - If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the websites mentioned above.
 - Please note that we will not be preparing any gifts for shareholders who attend the meeting.
 - We plan to record the meeting on video and post this on the Company’s website mentioned above as soon as possible after the meeting.
- Other information for shareholders will be announced on the Company’s website mentioned above. Please check for all the latest information.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company strives to achieve both the return of profits to shareholders and contribute to various stakeholders through business growth and improved performance. More specifically, the Company's basic policy is to return profits by taking into consideration the financial situation each fiscal year and future business development to consider investments to promote business growth and protect the global environment.

In line with the aforementioned policy, the Company proposes to proceed with the payment of a year-end dividend for the fiscal year ended March 31, 2025 as follows:

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount
¥36 per common share of the Company
¥746,554,140
Accordingly, including the interim dividend of ¥21 per share, the annual dividend will be ¥57 per share.
- (3) Effective date of dividends of surplus
June 27, 2025

Proposal No. 2 Election of Five Directors

The terms of office of all six Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of five Directors.

The candidates for Director are as follows:

Candidate No.	Name	Gender	Current position and responsibilities in the Company	Candidate Attributes	Attendance at Board of Directors meetings
1	Hiroshi Sugimoto	Male	President and Representative Director	Reelection	14/14 (100% attendance)
2	Yoichiro Taniguchi	Male	Managing Director, Chief of Administration Headquarters	Reelection	14/14 (100% attendance)
3	Eiichi Aoki	Male	Director, Chief of Production Headquarters and General Manager of the Fukushima Plant	Reelection	14/14 (100% attendance)
4	Yasuo Iijima	Male	Outside Director	Reelection Outside Independent	14/14 (100% attendance)
5	Misugi Kumazaki	Female	Outside Director	Reelection Outside Independent	14/14 (100% attendance)

Reelection: Candidate for reappointed Director

New election: Candidate for newly appointed Director

Outside: Candidate for outside Director

Independent: An independent officer pursuant to stock exchange regulations, etc.

Candidate No.	Name (Date of birth) Reference information	Career summary, position and responsibilities in the Company		Number of Company shares owned
1	<p>[Reelection] Hiroshi Sugimoto (June 15, 1964) Gender: Male Term in office: 6 years Attendance at Board of Directors meetings: 14/14 (100% attendance)</p>	<p>Apr. 1989 Joined the Company</p> <p>Apr. 2003 General Manager of Hiroshima Sales Office</p> <p>Oct. 2010 Executive Officer, General Manager of Chugoku and Shikoku Block, Sales Headquarters</p> <p>Jul. 2014 Executive Officer, General Manager of Kansai/Chugoku and Shikoku Branch, West Japan Sales Department</p> <p>Oct. 2015 General Manager of Business Administration Department, Business Administration Division</p> <p>Apr. 2017 General Manager of Business Planning Department</p> <p>Jun. 2019 Director in charge of Sales Division and General Manager of Housing Equipment Business Department</p> <p>Oct. 2021 Director, Chief of Sales Headquarters</p> <p>Jun. 2023 Managing Director, Chief of Sales Headquarters</p> <p>Apr. 2025 President and Representative Director (current position)</p>		23,426 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>After serving as a manager at some of the Company's key operations bases, Hiroshi Sugimoto held important positions in the Sales Division, including General Manager of the Business Administration Department starting in 2015, Director in charge of Sales Division and General Manager of Housing Equipment Business Department starting in 2019, and Managing Director and Chief of Sales Headquarters starting in 2023. Since assuming the office of President and Representative Director in April 2025, he has assumed the great responsibility of leading the Company's management. The Board of Directors believes that his wealth of experience and track record positions him as key personnel needed for the Company to achieve sustained growth and improve corporate value. He has therefore been nominated as a candidate for Director.</p>				
2	<p>[Reelection] Yoichiro Taniguchi (August 5, 1962) Gender: Male Term in office: 6 years Attendance at Board of Directors meetings: 14/14 (100% attendance)</p>	<p>Apr. 1986 Joined The Kyowa Bank, Ltd. (currently Resona Bank, Limited)</p> <p>Apr. 2013 General Manager (Branch Manager) of Kudan Branch, Resona Bank, Limited</p> <p>Apr. 2016 Joined Asunaro Aoki Construction Co., Ltd. General Manager of 2nd Sales Department, Tokyo Architectural Branch</p> <p>Sep. 2016 Joined the Company</p> <p>Dec. 2016 General Manager of Accounting Department</p> <p>Jun. 2019 Director in charge of Management Division, General Manager of Management Department, and General Manager of Accounting Department</p> <p>Jun. 2020 Director in charge of Management Division, General Manager of Management Department</p> <p>Oct. 2021 Director, Chief of Administration Headquarters</p> <p>Apr. 2025 Managing Director, Chief of Administration Headquarters (current position)</p>		21,526 shares
<p>[Reasons for nomination as candidate for Director]</p> <p>Yoichiro Taniguchi uses the knowledge and management experience gained by working at financial institutions and elsewhere to manage the accounting and financial operations of the Company as the General Manager of the Accounting Department. He has led the Administrative Division as Director in charge of the Management Division and the General Manager of the Management Department starting in 2019, as Director and Chief of Administration Headquarters starting in 2021, and as Managing Director and Chief of Administration Headquarters starting in April 2025. The Board of Directors believes that his wealth of experience and track record positions him as key personnel needed for the Company to achieve sustained growth and improve corporate value. He has therefore been nominated as a candidate for Director.</p>				

Candidate No.	Name (Date of birth) Reference information	Career summary, position and responsibilities in the Company		Number of Company shares owned
3	[Reelection] Eiichi Aoki (September 12, 1966) Gender: Male Term in office: 2 years Attendance at Board of Directors meetings: 14/14 (100% attendance)	Feb. 1990	Joined the Company	20,289 shares
		Oct. 2010	General Manager of Osaka Sales Office	
		Feb. 2019	General Manager of the Kansai/Chubu Area	
		Dec. 2019	General Manager of Production Planning Department	
		Oct. 2021	Executive Officer, General Manager of the Fukushima Plant	
		Jun. 2023	Director, Chief of Production Headquarters	
		Apr. 2025	Director, Chief of Production Headquarters and General Manager of the Fukushima Plant (current position)	
[Reasons for nomination as candidate for Director] Eiichi Aoki has held important positions in the Sales and Production Divisions, including serving as a manager at some of the Company's key operations bases. He has been the Executive Officer, General Manager of the Fukushima Plant since 2021, has been Director and Chief of Production Headquarters since 2023, and has been in charge of the Company's Production Division as Director and Chief of Production Headquarters and General Manager of the Fukushima Plant since April 2025. The Board of Directors believes that his wealth of experience and track record positions him as a person who can be expected to contribute to achieving sustained growth and improved corporate value for the Company. He has therefore been nominated as a candidate for Director.				
4	[Reelection] [Outside] [Independent] Yasuo Iijima (June 11, 1968) Gender: Male Term in office: 5 years Attendance at Board of Directors meetings: 14/14 (100% attendance)	Apr. 2000	Registered as an attorney at law	– shares
		Apr. 2000	Lawyer at Kioicho Law Office (current position)	
		Apr. 2015	Vice Chair of Daini Tokyo Bar Association	
		Jun. 2015	Outside auditor (part-time) of Palsystem Consumers' Co-operative Union	
		Jun. 2020	Outside Director of the Company (current position)	
		Jun. 2023	Outside auditor (part-time) of Palsystem Insurance Consumers' Co-operative Federation (current position)	
		(Significant concurrent positions outside the Company)		
		Lawyer at Kioicho Law Office		
		Outside auditor (part-time) of Palsystem Insurance Consumers' Co-operative Federation		
[Reasons for nomination as candidate for outside Director and outline of expected duties] Yasuo Iijima has experience of serving as an outside auditor of a Consumers' Co-operative Union and the like, in addition to his knowledge of legal affairs as a lawyer. The Board of Directors expects that he will draw on this experience and track record to provide professional and objective advice to continue to improve the corporate value of the Company over the medium to long term and strengthen the supervisory function of the Board of Directors. He has therefore been selected as a candidate for outside Director. If he is appointed, as a member of the Remuneration Advisory Committee and the Nominating Committee, he is expected to provide advice from an objective and neutral standpoint to the Board of Directors. He has never in the past been directly involved in the management of a company. However, the Company judges that he will appropriately fulfill his duties as an outside Director based on the above reasons.				

Candidate No.	Name (Date of birth) Reference information	Career summary, position and responsibilities in the Company	Number of Company shares owned
5	<p>[Reelection] [Outside] [Independent]</p> <p>Misugi Kumazaki (July 27, 1959) Gender: Female Term in office: 3 years Attendance at Board of Directors meetings: 14/14 (100% attendance)</p>	<p>Apr. 1978 Joined the Kanto-Shinetsu Regional Taxation Bureau</p> <p>Jul. 2016 District Director of Honjo Tax Office</p> <p>Jul. 2019 District Director of Kawagoe Tax Office (retired in July 2020)</p> <p>Aug. 2020 Registered as a certified public tax accountant</p> <p>Aug. 2020 Certified public tax accountant of Misugi Kumazaki Tax Accountant Office (current position)</p> <p>Apr. 2021 Deputy Chief of Office of Rulings and Legal Affairs, Kanto-Shinetsu Certified Public Tax Accountants' Association (current position)</p> <p>Jun. 2021 Auditor of Social Welfare Corporation SHOTOKUKAI (current position)</p> <p>Jun. 2022 Outside Director of the Company (current position)</p> <p>Aug. 2022 Outside Audit & Supervisory Board Member of SIGMAKOKI CO.,LTD. (current position)</p> <p>(Significant concurrent positions outside the Company) Certified public tax accountant of Misugi Kumazaki Tax Accountant Office Deputy Chief of Office of Rulings and Legal Affairs, Kanto-Shinetsu Certified Public Tax Accountants' Association Auditor of Social Welfare Corporation SHOTOKUKAI Outside Audit & Supervisory Board Member of SIGMAKOKI CO.,LTD.</p>	500 shares
<p>[Reasons for nomination as candidate for outside Director and outline of expected duties] Misugi Kumazaki has held important positions with the National Tax Agency—namely, tax office district director—and has expertise in management capacity and tax affairs cultivated in those positions. Since retiring from the agency, she has gained experience serving as a certified public tax accountant, an auditor of a social welfare corporation, and the like. The Board of Directors expects that she will draw on this track record and experience to provide professional and objective advice to continue to improve the corporate value of the Company over the medium to long term and strengthen the supervisory function of the Board of Directors. She has therefore been selected as a candidate for outside Director. If she is appointed, as a member of the Remuneration Advisory Committee and the Nominating Committee, she is expected to provide advice from an objective and neutral standpoint to the Board of Directors. She has never in the past been directly involved in the management of a company. However, the Company judges that she will appropriately fulfill her duties as an outside Director based on the above reasons.</p>			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The term of office for each candidate for reelection is the period from when the Director took office through to the conclusion of the General Meeting of Shareholders. Attendance at Board of Directors meetings is the number of meetings the Director attended while in office during the current fiscal year.
 3. The Palsystem Consumers' Co-operative Union ("the Union"), where Yasuo Iijima served as an external auditor until June 2023, received a recommendation from the Japan Fair Trade Commission based on the Act against Delay in Payment of Subcontract Proceeds, etc. to Subcontractors (the "Subcontract Act") in September 2024. The recommendation deemed that the Union's payment, reduced for a portion of the price, to five companies deemed subcontractors under the Subcontract Act from April 2023 to June 2024 was a violation of the Subcontract Act. Mr. Iijima resigned as an external auditor of the Union in June 2023 and was unaware of this violation until it was revealed, but during his term, he fulfilled his responsibilities by making indications and recommendations in the interest of ensuring thorough compliance with laws and regulations.
 4. The Company has entered into an agreement with Yasuo Iijima and Misugi Kumazaki to limit liability for damages under Article 423, paragraph (1) of the Companies Act, based on the provisions in Article 427, paragraph (1) of said Act and the Articles of Incorporation. The maximum amount of liability for damages under this agreement is the amount provided for under laws and regulations. The Company plans to renew this agreement if their reelections are approved.
 5. The Company has submitted notification to the Tokyo Stock Exchange, Inc. that Yasuo Iijima and Misugi Kumazaki have been designated as independent officers as provided for by the aforementioned exchange. If the reelections of Yasuo Iijima and Misugi Kumazaki are approved, the Company plans for their designations as independent officers to continue.

6. The Company has entered into a directors and officers liability insurance agreement with an insurance company, which will cover the cost of damages such as compensation payments and dispute costs incurred by the insured parties. If the election of the candidates is approved, they will be included in the insured persons of the insurance agreement. The Company also plans to update the insurance agreement with the same details next time it is renewed.

Proposal No. 3 Election of One Audit & Supervisory Board Member

As Audit & Supervisory Board Member Jun Kurotani will resign at the conclusion of this general meeting of shareholders, the Company proposes the election of one new Audit & Supervisory Board Member.

Consent has been obtained from the Audit & Supervisory Board regarding this proposal.

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

Name (Date of birth) Reference information	Summary of career and positions at the Company	Number of Company shares owned
[New election] Kuniaki Tomita (March 1, 1965) Gender: Male	<div>Apr. 1987 Joined the Company</div> <div>Apr. 2007 Group Leader, Special Sales Department Equipment Group</div> <div>Jul. 2014 Manager of Group Sales Section, Special Sales Department</div> <div>Apr. 2015 Seconded to and a Director of QSO Industrial Co., Ltd.</div> <div>Oct. 2022 Deputy General Manager of the Equipment Sales Department</div> <div>Apr. 2025 Audit Office (current position)</div>	3,125 shares
<p>[Reasons for nomination as candidate for Audit & Supervisory Board Member]</p> <p>Kuniaki Tomita has held positions in the Sales Division, including as a section manager. He has been a Director at a subsidiary of the Company since 2015, has been the Deputy General Manager of the Equipment Sales Department since 2022, and has been in charge of auditing operations in the Audit Office since April, 2025. The Board of Directors believes that his wealth of experience and track record positions him as a person who can be expected to contribute to ensuring the soundness of the Company's management as an Audit & Supervisory Board Member. He has therefore been nominated as a candidate for Audit & Supervisory Board Member.</p>		

- Notes:
1. There is no special interest between the candidate and the Company.
 2. If Kuniaki Tomita is appointed as an Audit & Supervisory Board Member, the Company will enter into an agreement with him to limit liability for damages under Article 423, paragraph (1) of the Companies Act, based on the provisions in Article 427, paragraph (1) of said Act and the Articles of Incorporation. The maximum amount of liability for damages under such agreement is the amount stipulated by laws and regulations.
 3. The Company has entered into a directors and officers liability insurance agreement with an insurance company, which will cover the cost of damages such as compensation payments and dispute costs incurred by the insured parties. If Kuniaki Tomita is elected to be an Audit & Supervisory Board Member, he will be included in the insured persons of the insurance agreement. The Company also plans to update the insurance agreement with the same details next time it is renewed.

(Reference)

In the event Proposal No. 2 and No. 3 are approved and adopted in its original form, the key skills and planned committee appointments of each Director and Audit & Supervisory Board Member after conclusion of this meeting are as follows.

Name	Key skills and planned committee appointments of each Director and Audit & Supervisory Board Member							
	Management and business strategy	Sales and marketing	Development and production	Finance and accounting	Human resources development	Legal affairs and compliance	Remuneration Advisory Committee	Nominating Committee
Director Hiroshi Sugimoto	○	○	○		○	○		○
Director Yoichiro Taniguchi	○			○	○	○	○	
Director Eiichi Aoki	○	○	○		○	○		
Outside Director Yasuo Iijima					○	○	○	○
Outside Director Misugi Kumazaki				○	○	○	○	○
Audit & Supervisory Board Member Kuniaki Tomita	○	○			○	○		
Outside Audit & Supervisory Board Member Hiroki Ito						○		
Outside Audit & Supervisory Board Member Hidenori Sakurai	○			○		○		

End