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(Stock Exchange Code 6506)
May 2, 2025

To Shareholders with Voting Rights:

Masahiro Ogawa
Representative Director, President
YASKAWA Electric Corporation
2-1 Kurosakishiroishi, Yahatanishi-ku
Kitakyushu, Japan

**NOTICE OF
THE 109TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially invited to attend the 109th Annual General Meeting of Shareholders of YASKAWA Electric Corporation (the “Company”). The meeting will be held for the purposes described below.

In convening this General Meeting of Shareholders, the Company has taken electronic measures to provide information contained in the Reference Documents for the General Meeting of Shareholders, etc. (the “Matters to be Provided Electronically”) pursuant to the provisions of laws and regulations and the Company’s Articles of Incorporation. Matters to be Provided Electronically are posted on the following websites on the Internet under “Notice of the 109th Annual General Meeting of Shareholders.”

Please access one of the websites to view the information.

The Company’s Website <http://www.yaskawa-global.com/ir/stocks/meeting>

(Top Page > Investor relations > Stock & bond information > General shareholders meetings)

Website for Materials for the General Meeting of Shareholders <https://d.sokai.jp/6506/teiji/>

(In Japanese only)

If you do not attend the meeting, you can exercise your voting rights in writing (by mail) or via the Internet. Please review the Reference Documents for the General Meeting of Shareholders. If exercising your voting rights in writing, please enter your vote for or against the proposals on the Voting Rights Exercise Form sent with this convocation notice and return it so that it is received by 5:00 p.m. on Tuesday, May 27, 2025, Japan time. If exercising your voting rights via the Internet, please access the website designated by the Company (<https://soukai.mizuho-tb.co.jp/>), and exercise your voting rights by 5:00 p.m. on Tuesday, May 27, 2025, Japan time.

1.	Date and Time:	Wednesday, May 28, 2025, at 10:00 a.m. Japan time (Doors open at 9:00 a.m.)
2.	Venue:	Head Office of the Company 2-1 Kurosakishiroishi, Yahatanishi-ku, Kitakyushu, Japan
3.	Meeting Agenda:	<p>Matters to be reported:</p> <ol style="list-style-type: none"> 1. The Business Report and Consolidated Financial Statements for the Company’s 109th Fiscal Year (March 1, 2024 - February 28, 2025), and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee 2. Non-consolidated Financial Statements for the Company’s 109th Fiscal Year (March 1, 2024 - February 28, 2025) <p>Proposals to be resolved:</p> <p>Proposal 1: Election of 4 Directors (excluding Directors who are Members of the Audit and Supervisory Committee)</p> <p>Proposal 2: Election of 4 Directors who are Members of the Audit and Supervisory Committee</p>
4.	Matters Related to Exercise of Voting Rights:	<p>(1) If you exercise your voting rights both in writing (by mail) and via the Internet, we will treat your vote cast via the Internet as the valid exercise of your voting rights, regardless of the time or date of arrival of your vote. If you exercise your voting rights several times via the Internet, we will treat the most recent vote as the valid exercise of your voting rights.</p> <p>(2) If you exercise your voting rights in writing (by mail) and do not indicate for or against each proposal on the voting form, we will treat it as an indication of approval.</p> <p>(3) If you wish to exercise your voting rights by proxy, please appoint a proxy who is a shareholder of the Company with voting rights. The proxy will be requested to submit a document certifying the status of the proxy at the reception desk upon arrival at the meeting.</p>

- When attending the meeting, please submit the Voting Rights Exercise Form sent with this convocation notice at the reception desk.
- In the case of any revisions to the Matters to be Provided Electronically, notice and the information before and after the revisions will be posted on the above websites on the Internet.
- The Company has been sending documents stating the Matters to be Provided Electronically to shareholders requesting written documents. However, these documents do not include the following items pursuant to the provisions of laws and regulations and the Company’s Articles of Incorporation. The Audit and Supervisory Committee and the Accounting Auditor have conducted audits on the documents that are subject to audit, including the following:
 - (1) “Business Progress and Results,” “Basic Policy on Profit Distribution and Dividends for the Current and Next Fiscal Years,” “Status of Assets and Profit and Loss,” “Issues to be Addressed,” “Principal Business,” “Major Offices and Factories,” “Employees,” “Principal Lenders,” “Other Important Matters Regarding the Current Status of the Group,” “Status of Shares,” “Status of Stock Acquisition Rights,” “Matters Related to Outside Officers,” “Status of Accounting Auditor,” “System to Ensure the Appropriateness of Business Operation,” “Overview of the Management Status of System to Ensure the Appropriateness of Business Operation,” and “Basic Policy on Control of Company” in the Business Report
 - (2) Consolidated Financial Statements
 - (3) Non-consolidated Financial Statements

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of 4 Directors (excluding Directors who are Members of the Audit and Supervisory Committee)

The terms of office of all 4 Directors (excluding Directors who are Members of the Audit and Supervisory Committee; the same shall apply hereinafter in this Proposal) will expire at the conclusion of this General Meeting of Shareholders. This Proposal is to request the election of 4 Directors. The candidates are as below.

Regarding the nomination of candidates for Director, the Board of Directors decides candidates based on a report by its advisory organization, the Nomination Advisory Committee, of which independent outside directors constitute the majority of the members. The Audit and Supervisory Committee discussed this Proposal but had no specific comments.

The areas of expertise that the Company expects each candidate to bring to the Board of Directors are provided at the end of Proposal 2. Please read it as well.

Candidates for Director

No.	Name	Current Positions, Responsibilities, etc.	Years Served as a Director of the Company (at Conclusion of This General Meeting of Shareholders)	Attendance Rate at Board of Directors Meetings (Current Period)	Gender	
1	Hiroshi Ogasawara	Representative Director, Chairman of the Board	18	13/13 (100%)	Male	Reappointment
2	Masahiro Ogawa	Representative Director, President; In charge of Human Resources Development; In charge of ICT Strategy; General Manager, Corporate Technology Div.	6	13/13 (100%)	Male	Reappointment
3	Yasuhiko Morikawa	Director; Senior Executive Officer; General Manager, Tokyo Branch	4	13/13 (100%)	Male	Reappointment
4	Hisanori Makaya	—	—	—	Male	New Outside Independent

Reappointment

Candidate for reappointment as Director

New

New candidate for Director

Outside

Candidate for Outside Director

Independent

Candidate for Independent Director as stipulated by the Stock Exchange and by the Company

No.	Hiroshi Ogasawara	Date of birth September 19, 1955 (Age: 69)	Reappointment
1			



[Past experience, positions and responsibilities]

March 1979	Joined the Company
June 2006	Director; Deputy General Manager, Motion Control Div.
March 2007	Director; General Manager, Drives Div.
March 2011	Director; General Manager, Motion Control Div.
June 2012	Managing Executive Officer; General Manager, Motion Control Div.
June 2013	Director; Managing Executive Officer; General Manager, Motion Control Div.
March 2014	Director; Managing Executive Officer; General Manager, Corporate Technology Div.
March 2015	Representative Director; Senior Managing Executive Officer; General Manager, Corporate Technology Div.
March 2016	Representative Director, President; General Manager, Corporate Technology Div.
March 2017	Representative Director, President; Manager, Diversity Management Div.
March 2018	Representative Director, President; Manager, ICT Strategy Div.
March 2022	Representative Director, Chairman of the Board; President
March 2023	Representative Director, Chairman of the Board (to present)

[Number of shares of the Company held]

61,737 shares

[Years served as a Director of the Company]

18 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

Listed companies (excluding the Company)

- Outside Director, Kyushu Railway Company
- External Director, Tokyo Century Corporation

Reasons for nominating him as a candidate for Director

Mr. Hiroshi Ogasawara was appointed to the post of Representative Director and President in 2016, Representative Director, Chairman of the Board and President in 2022, and Representative Director and Chairman of the Board in March 2023, and has led the management of the Company. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director. Subject to his election as a Director at this General Meeting of Shareholders, he will be reappointed to the post of Representative Director and Chairman of the Board.

No.	Masahiro Ogawa	Date of birth August 25, 1964 (Age: 60)	Reappointment
2			

	[Past experience, positions and responsibilities]		[Number of shares of the Company held]
	March 1987	Joined the Company	
	December 2010	Regional Manager, The Americas; Director and Chairman, YASKAWA AMERICA, Inc.	24,530 shares
	June 2012	Executive Officer; Regional Manager, The Americas; Director and Chairman, YASKAWA AMERICA, Inc.	[Years served as a Director of the Company]
	March 2016	Executive Officer; General Manager, Robotics Div.	6 years
	May 2019	Director; Executive Officer; General Manager, Robotics Div.	(at the conclusion of this General Meeting of Shareholders)
	March 2020	Director; Managing Executive Officer; General Manager, Robotics Div.	[Significant concurrent positions]
March 2022	Representative Director; Senior Managing Executive Officer; General Manager, Robotics Div.	—	
March 2023	Representative Director, President; In charge of Human Resources Development; In charge of ICT Strategy; General Manager, Corporate Technology Div. (to present)		

Reasons for nominating him as a candidate for Director

Before being appointed to the post of Director in 2019, Mr. Masahiro Ogawa gained experience in business departments and supervising overseas subsidiaries, etc. He was appointed to the post of Representative Director and Senior Managing Executive Officer in 2022 and Representative Director and President in March 2023 and has led the management of the Company. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director. Subject to his election as a Director at this General Meeting of Shareholders, he will be reappointed to the post of Representative Director and President.

No.	Yasuhiko Morikawa	Date of birth June 11, 1962 (Age: 62)	Reappointment
3			



[Past experience, positions and responsibilities]

April 1985	Joined The Dai-Ichi Kangyo Bank, Limited (currently Mizuho Bank, Ltd.)
April 2008	Corporate Officer, Corporate Planning Group, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)
April 2010	General Manager, Gotanda Branch, Mizuho Bank, Ltd.
April 2012	General Manager, Financial Institutions Banking Division No.1, Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)
April 2013	Executive Officer, Mizuho Corporate Bank, Ltd.
May 2015	Joined the Company, Associate Director
March 2016	Executive Officer; General Manager, Tokyo Branch, Corporate Marketing Div.
March 2017	Executive Officer; General Manager in Finance, Corporate Planning & Finance Div.
March 2020	Executive Officer; Deputy General Manager, Corporate Planning & Finance Div.
March 2021	Senior Executive Officer; Deputy General Manager, Corporate Planning & Finance Div.
May 2021	Director; Senior Executive Officer; Deputy General Manager, Corporate Planning & Finance Div.
September 2021	Director; Senior Executive Officer; General Manager, General Affairs & Risk Management Div.
March 2022	Director; Senior Executive Officer; In charge of Compliance; General Manager, General Affairs & Risk Management Div.
March 2024	Director; Senior Executive Officer; General Manager, Tokyo Branch (to present)

[Number of shares of the Company held]

18,098 shares

[Years served as a Director of the Company]

4 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

—

Reasons for nominating him as a candidate for Director

Before being appointed to the post of Director, Mr. Yasuhiko Morikawa gained experience as the Executive Officer of a financial institution, as well as General Manager in Finance and other positions at the corporate planning and finance divisions at the Company. He was appointed to the post of General Manager, General Affairs and Risk Management Div. in 2021, and General Manager, Tokyo Branch in March 2024. As his rich knowledge and experience are essential for enhancing the Company's corporate value, the Company nominates him as a candidate for Director.

No.			New
4	Hisanori Makaya	Date of birth May 2, 1958 (Age: 67)	Outside
			Independent



[Past experience, positions and responsibilities]

April 1982	Joined Fuji Photo Film Co., Ltd. (currently FUJIFILM Holdings Corporation)
June 2015	Corporate Vice President and General Manager, Graphic Systems Division, FUJIFILM Corporation and President and Representative Director, FUJIFILM Global Graphic Systems Co., Ltd. (currently FUJIFILM Graphic Solutions Corporation)
December 2016	Director and Corporate Vice President, FUJIFILM Corporation
June 2017	Director and Senior Vice President, Fuji Xerox Co., Ltd. (currently FUJIFILM Business Innovation Corp.)
June 2019	Director and Executive Vice President, Fuji Xerox Co., Ltd.
April 2021	President and CEO, Representative Director, FUJIFILM Business Innovation Corp.
April 2022	Chairman and Director, FUJIFILM Business Innovation Corp.
June 2024	Outside Director, Niterra Co., Ltd. (to present)

[Number of shares of the Company held]

1,000 shares

[Years served as a Director of the Company]

—

[Significant concurrent positions]

Listed companies (excluding the Company)

- Outside Director, Niterra Co., Ltd.

Reasons for nominating him as a candidate for Outside Director and an outline of his expected roles

The Company believes that the rich knowledge, experience, insight, etc., Mr. Hisanori Makaya has gained as a management professional derived from his career as a representative director of a business corporation, etc., will be very useful for the Company, and that he will be able to oversee the management of the Company from an objective viewpoint as an Outside Director.

- (Notes)
1. There are no special interests between each candidate for Director and the Company.
 2. The number of shares of the Company held by each candidate includes the shares he holds through YASKAWA Electric Officers' Shareholding Association and a stock remuneration plan "Board Benefit Trust (BBT)."
 3. Mr. Hisanori Makaya is a candidate for Outside Director. He meets the requirements for an Independent Director stipulated by the Tokyo Stock Exchange. The Company will designate him as an Independent Director if he assumes office as a Director.
 4. Mr. Hisanori Makaya, a candidate for Outside Director, does not correspond to any of the following with regard to the independence of Outside Directors established by the Company, besides the qualifications described in 3 above. Therefore, the Company believes that his independence is ensured.
 - A person who works for or worked in the past 3 fiscal years for organizations that own 10 percent or more of the Company's shares.
 - A person who works for or worked in the past 3 fiscal years for the Company's main bank or for other principal lenders of the Group that are described in the latest business report.
 - A person who works for or worked in the past 3 fiscal years for the Company's lead managing underwriter.
 - A person who works for or worked in the past 3 fiscal years for organizations that are the Company's business partners, the transaction amount therebetween makes up more than 1 percent of the consolidated revenue (consolidated net sales) of the Company or the other party.
 - A person who works for or worked in the past 3 fiscal years for the Company's accounting audit corporation.
 - A person who receives or received in the past 3 fiscal years remuneration, etc., that exceeds ¥10 million per year from the Company pursuant to a consulting or advisory contract (on law, accounting, tax accounting, etc.).
 - A person who works for or worked in the past 3 fiscal years for organizations (including individuals) that received donations from the Company that exceeds ¥10 million per year.Further, the term of office as an Outside Director of the Company shall be 4 years in principle and may be extended for 1 additional year if there are compelling management reasons.
 5. If Mr. Hisanori Makaya assumes office as a Director, the Company will, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, enter into a contract with him, for limitation of liabilities for damages stipulated in Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the contract shall be the minimum liability amount as provided in the provisions of Article 425, Paragraph 1 of the same Act.
 6. The Company has concluded a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insured's scope includes Directors (including Directors who are Members of the Audit and Supervisory Committee) and Executive Officers, etc. of the Company, and the insured does not pay insurance premiums. Such insurance policy will cover indemnity when the insureds become liable for indemnity attributable to their duties or being subject to a claim arising from the pursuit of such liability. However, certain exemptions, such as damage caused due to any conduct committed while knowing that the conduct violates laws and regulations, will not be covered. Additionally, each candidate becomes insured upon assuming office as a Director, and the insurance policy under the same conditions will be renewed during the tenure of the Director.

Proposal 2: Election of 4 Directors who are Members of the Audit and Supervisory Committee

The terms of office of all 5 Directors who are Members of the Audit and Supervisory Committee will expire at the conclusion of this General Meeting of Shareholders. This Proposal is to request the election of 4 Directors to be Members of the Audit and Supervisory Committee. The candidates for Directors who are Members of the Audit and Supervisory Committee are as below.

The Audit and Supervisory Committee has given its consent to the submission of this Proposal.

The areas of expertise that the Company expects each candidate to bring to the Board of Directors are provided at the end of this Proposal. Please read it as well.

Candidates for Directors who are Members of the Audit and Supervisory Committee

No.	Name	Current Positions, Responsibilities, etc.	Years Served as a Director of the Company (at Conclusion of This General Meeting of Shareholders)	Attendance Rates at Board of Directors Meetings / Audit and Supervisory Committee (Current Period)	Gender	
1	Takeshi Ikuyama	Director and Member of the Audit and Supervisory Committee (full-time)	2	13/13 (100%) 14/14 (100%)	Male	Reappointment
2	Kaori Matsuhashi (Officially registered name: Kaori Hosoya)	Outside Director; Member of the Audit and Supervisory Committee	3	13/13 (100%) 14/14 (100%)	Female	Reappointment Outside Independent
3	Keiji Nishio	Outside Director; Member of the Audit and Supervisory Committee	2	13/13 (100%) 14/14 (100%)	Male	Reappointment Outside Independent
4	Yaeko Hodaka (Officially registered name: Yaeko Shibuya)	Outside Director; Member of the Audit and Supervisory Committee	2	13/13 (100%) 13/14 (93%)	Female	Reappointment Outside Independent
	Reappointment	Candidate for reappointment as a Director who is Member of the Audit and Supervisory Committee		Independent	Candidate for Independent Director as stipulated by the Stock Exchange and by the Company	
	Outside	Candidate for Outside Director who is Member of the Audit and Supervisory Committee				

No.	Takeshi Ikuyama	Date of birth July 29, 1963 (Age: 61)	Reappointment
1			



[Past experience, positions and responsibilities]

March 1986 Joined the Company
 March 2013 Executive Officer; General Manager, Human Resources & General Affairs Div.
 March 2017 Executive Officer; Chairman of the Board of Directors, YASKAWA ELECTRIC (CHINA) CO., LTD.
 March 2019 President, Bestact Solutions Inc.
 March 2023 Executive Officer; Audit Div.
 May 2023 Director and Member of the Audit and Supervisory Committee (full-time) (to present)

[Number of shares of the Company held]

1,860 shares

[Years served as a Director of the Company]

2 years
 (at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

—

Reasons for nominating him as a candidate for Director who is Member of the Audit and Supervisory Committee

The Company believes that Mr. Takeshi Ikuyama is qualified as a Member of the Audit and Supervisory Committee to oversee the management of the Company based on his extensive experience and insight in the human resources and general affairs divisions and management of domestic and overseas subsidiaries.

No.	Kaori Matsuhashi (Officially registered name: Kaori Hosoya)	Reappointment
2		Outside
		Independent



[Past experience, positions and responsibilities]

April 1993 Joined Toyo Information Systems Co., Ltd. (currently TIS Inc.)

October 2002 Joined KPMG Tokyo Office (currently KPMG AZSA LLC)

April 2006 Registered as a Certified Public Accountant

July 2006 Joined Asset Investors Co., Ltd. (currently Merchant Bankers Co., Ltd.)

November 2007 General Manager, Corporate Planning Division, Asset Investors Co., Ltd.

March 2008 Joined MK Capital Management Corporation (currently IDERA Capital Management Ltd.), Executive Officer

May 2009 Established Luminous Consulting Co., Ltd. Representative Director (to present)

 Representative, Matsuhashi Kaori Certified Public Accountant Office (to present)

January 2014 External Auditor, NTS Holdings Co., Ltd.

June 2014 External Director, Spiber Inc. (to present)

June 2017 Outside Audit & Supervisory Board Member, Kakaku.com, Inc.

May 2019 Outside Audit & Supervisory Board Member, Seven & i Holdings Co., Ltd. (to present)

May 2022 Outside Director; Member of the Audit and Supervisory Committee of the Company (to present)

[Number of shares of the Company held]

1,186 shares

[Years served as an Outside Director (Member of the Audit and Supervisory Committee) of the Company]

3 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

Listed companies (excluding the Company)

- Outside Audit & Supervisory Board Member, Seven & i Holdings Co., Ltd.

Other entities

- Representative Director, Luminous Consulting Co., Ltd.

Reasons for nominating her as a candidate for Outside Director who is Member of the Audit and Supervisory Committee and an outline of her expected roles

The Company believes that the rich expertise, experience, insight, etc., Ms. Kaori Matsuhashi has gained as a Certified Public Accountant and Representative Director of a consulting company, will be very useful for the Company, and that she will be able to oversee the management of the Company from an objective viewpoint as an Outside Director who is Member of the Audit and Supervisory Committee.

No.			Reappointment
3	Keiji Nishio	Date of birth February 19, 1959 (Age: 66)	Outside
			Independent

	[Past experience, positions and responsibilities]		[Number of shares of the Company held]
	April 1981	Joined Snow Brand Milk Products Co., Ltd. (currently Megmilk Snow Brand Co., Ltd.)	276 shares
	June 2003	Executive Officer; General Manager, Dairy, Grocery Foods & Wine Marketing Dept., Snow Brand Milk Products Co., Ltd.	[Years served as an Outside Director (Member of the Audit and Supervisory Committee) of the Company]
	June 2004	Managing Executive Officer; Chief Operations Officer, Kanto Regional Sales Div., Snow Brand Milk Products Co., Ltd.	2 years
	October 2009	Director; Executive Officer; General Manager, Sales Promotion Dept.; Chief Operations Officer, Kanto Regional Sales Div., Snow Brand Milk Products Co., Ltd.	(at the conclusion of this General Meeting of Shareholders)
	April 2011	Executive Officer; General Manager, Marketing Control Dept., Megmilk Snow Brand Co., Ltd.	[Significant concurrent positions]
	June 2013	Director; Executive Officer, Megmilk Snow Brand Co., Ltd.	—
	April 2015	Representative Director; President, Megmilk Snow Brand Co., Ltd.	
	April 2022	Director; Senior Adviser, Megmilk Snow Brand Co., Ltd.	
	June 2022 May 2023	Senior Adviser, Megmilk Snow Brand Co., Ltd. Outside Director; Member of the Audit and Supervisory Committee of the Company (to present)	

Reasons for nominating him as a candidate for Outside Director who is Member of the Audit and Supervisory Committee and an outline of his expected roles

The Company believes that the rich knowledge, experience, insight, etc., Mr. Keiji Nishio has gained as a management professional derived from his career as a representative director of a business corporation, etc., will be very useful for the Company, and that he will be able to oversee the management of the Company from an objective viewpoint as an Outside Director who is Member of the Audit and Supervisory Committee.

No.	Yaeko Hodaka (Officially registered name: Yaeko Shibuya)	Date of birth March 20, 1966 (Age: 59)	Reappointment
4			Outside
			Independent



[Past experience, positions and responsibilities]

April 1992	Registered as an Attorney Joined Ishii Law Office
January 2005	Joined Morrison & Foerster, Partner
January 2011	Joined Baker & McKenzie (Gaikokuho Joint Enterprise), Partner
September 2020	Fellow, Centre for the Fourth Industrial Revolution Japan, World Economic Forum
June 2021	Outside Corporate Auditor, Sumitomo Heavy Industries, Ltd.
April 2023	Joined Isshiki & Partners, Partner (to present)
May 2023	Outside Director; Member of the Audit and Supervisory Committee of the Company (to present)
June 2023	Outside Corporate Auditor, Santen Pharmaceutical Co., Ltd. (to present)
March 2024	Outside Director, Sumitomo Heavy Industries, Ltd. (to present)

[Number of shares of the Company held]

394 shares

[Years served as an Outside Director (Member of the Audit and Supervisory Committee) of the Company]

2 years
(at the conclusion of this General Meeting of Shareholders)

[Significant concurrent positions]

Listed companies (excluding the Company)

- Outside Corporate Auditor, Santen Pharmaceutical Co., Ltd.
- Outside Director, Sumitomo Heavy Industries, Ltd.

Other entities

- Partner, Isshiki & Partners

Reasons for nominating her as a candidate for Outside Director who is Member of the Audit and Supervisory Committee and an outline of her expected roles

Although Ms. Yaeko Hodaka has never been directly involved in corporate management other than as an outside director or outside corporate auditor, the Company believes that the rich expertise, experience, insight, etc. Ms. Yaeko Hodaka has gained as an Attorney will be very useful for the Company, and that she will be able to oversee the management of the Company from an objective viewpoint as an Outside Director who is Member of the Audit and Supervisory Committee.

- (Notes)
1. There are no special interests between each candidate for Director and the Company.
 2. The number of shares of the Company held by each candidate includes the shares he/she holds through YASKAWA Electric Officers' Shareholding Association and a stock remuneration plan "Board Benefit Trust (BBT)."
 3. Ms. Kaori Matsuhashi, Mr. Keiji Nishio, and Ms. Yaeko Hodaka are candidates for Outside Director. The Company has designated all the current Outside Directors as Independent Directors as stipulated by the Tokyo Stock Exchange and has filed them with the Exchange. If Ms. Kaori Matsuhashi, Mr. Keiji Nishio, and Ms. Yaeko Hodaka assume office as a Director who is Member of the Audit and Supervisory Committee, the Company will continue to designate them as Independent Directors.
 4. Ms. Kaori Matsuhashi, Mr. Keiji Nishio, and Ms. Yaeko Hodaka, candidates for Outside Director, do not correspond to any of the following with regard to the independence of Outside Directors established by the Company, besides the qualifications described in 3 above. Therefore, the Company believes that their independence is ensured.
 - A person who works for or worked in the past 3 fiscal years for organizations that own 10 percent or more of the Company's shares.
 - A person who works for or worked in the past 3 fiscal years for the Company's main bank or for other principal lenders of the Group that are described in the latest business report.
 - A person who works for or worked in the past 3 fiscal years for the Company's lead managing underwriter.
 - A person who works for or worked in the past 3 fiscal years for organizations that are the Company's business partners, the transaction amount therebetween makes up more than 1 percent of the consolidated revenue (consolidated net sales) of the Company or the other party.
 - A person who works for or worked in the past 3 fiscal years for the Company's accounting audit corporation.
 - A person who receives or received in the past 3 fiscal years remuneration, etc., that exceeds ¥10 million per year from the Company pursuant to a consulting or advisory contract (on law, accounting, tax accounting, etc.).
 - A person who works for or worked in the past 3 fiscal years for organizations (including individuals) that received donations from the Company that exceeds ¥10 million per year.Further, the term of office as an Outside Director of the Company shall be 4 years in principle and may be extended for 1 additional year if there are compelling management reasons.
 5. The Company has, in accordance with the provisions of Article 427, Paragraph 1 of the Companies Act, entered into a contract with each of the current Directors who are Members of the Audit and Supervisory Committee, for limitation of liabilities for damages stipulated in Article 423, Paragraph 1 of the same Act. The maximum amount of liability under the contract shall be the minimum liability amount as provided in the provisions of Article 425, Paragraph 1 of the same Act. If Mr. Takeshi Ikuyama, Ms. Kaori Matsuhashi, Mr. Keiji Nishio, and Ms. Yaeko Hodaka assume office as a Director who is Member of the Audit and Supervisory Committee, the Company will renew the contract with them.
 6. The Company has concluded a directors and officers liability insurance policy with an insurance company, as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insured's scope includes Directors (including Directors who are Members of the Audit and Supervisory Committee) and Executive Officers, etc. of the Company, and the insured does not pay insurance premiums. Such insurance policy will cover indemnity when the insureds become liable for indemnity attributable to their duties or being subject to a claim arising from the pursuit of such liability. However, certain exemptions, such as damage caused due to any conduct committed while knowing that the conduct violates laws and regulations, will not be covered. Additionally, each candidate becomes insured upon assuming office as a Director who is Member of the Audit and Supervisory Committee, and the insurance policy under the same conditions will be renewed during the tenure of the Director.

Composition of the Board of Directors and Areas of Expertise That the Company Expects Each Director to Bring to the Board of Directors

[Effective after the 109th Annual General Meeting of Shareholders]

The Board of Directors of the Company shall be composed of persons with a high degree of knowledge and experience in areas related to corporate management.

Among such areas, those of critical importance for corporate management are classified below, and each Director is expected to fully demonstrate his/her abilities.

The table below of the composition of the Board of Directors is prepared on the assumption that the Proposal regarding the election of Directors is approved as proposed at this General Meeting of Shareholders.

Directors				Areas of expertise that the Company expects each Director to bring to the Board of Directors							● Male ○ Female		
				Corporate management/ Business strategy	ESG/ Sustainability	Finance Accounting	Legal affairs	Sales Marketing	Manufacturing R&D/DX	Global			
Hiroshi Ogasawara	(Age: 69)			●	●			●	●	●	●	●	●
Masahiro Ogawa	(Age: 60)			●	●			●	●	●	●	●	●
Yasuhiko Morikawa	(Age: 62)			●	●	●	●				●	●	●
Hisanori Makaya	(Age: 67)		Outside	Independent	●	●			●	●	●	●	●
Takeshi Ikuyama	(Age: 61)	Member of the Audit and Supervisory Committee			●	●					●	●	●
Kaori Matsunami	(Age: 55)	Member of the Audit and Supervisory Committee	Outside	Independent	●	●	●				●	●	○
Keiji Nishio	(Age: 66)	Member of the Audit and Supervisory Committee	Outside	Independent	●	●			●	●	●	●	●
Yaeko Hodaka	(Age: 59)	Member of the Audit and Supervisory Committee	Outside	Independent	●	●		●			●	●	○

(Note) The table above does not cover all the expertise each candidate possesses. Ages are as of the conclusion of this General Meeting of Shareholders.