

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Securities code: 6390)

June 5, 2025

To Shareholders with Voting Rights

Kimiyasu Kato  
President and Representative Director  
KATO WORKS CO., LTD.  
9-37, Higashi-ohi 1-chome,  
Shinagawa-ku, Tokyo, Japan

### **Notice of the 126th Annual General Meeting of Shareholders**

You are cordially notified that the 126th Annual General Meeting of Shareholders (the “Meeting”) of KATO WORKS CO., LTD. (the “Company”) will be held for the purposes as described below.

Upon convening the General Meeting of Shareholders, the Company has adopted measures for the electronic provision of the information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters subject to measures for electronic provision). Please access the Company’s internet website below and review the matters subject to measures for electronic provision posted as “Notice of the 126th Annual General Meeting of Shareholders.”

[Website of the Company]

[https://www.kato-works.co.jp/ir/html/3\\_03meeting.html](https://www.kato-works.co.jp/ir/html/3_03meeting.html)

In addition to the above, the same information is also available on the website of Tokyo Stock Exchange. Please access the “Listed Company Search” website of Tokyo Stock Exchange below and search the Company by entering the security name (company name) or securities code, select “Basic information” and then “Documents for public inspection/PR information” to view the materials.

[Website of the Tokyo Stock Exchange] (TSE Listed Company Information Service)

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

**Shareholders who are not attending the Meeting in person may exercise their voting rights by either entering their votes online or returning the enclosed Voting Rights Exercise Form by mail. Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:30 p.m. Japan time on Thursday, June 26, 2025.**

- 1. Date and Time:** Friday, June 27, 2025 at 10:00 a.m. Japan time
- 2. Place:** 10-30, Takanawa 4-chome, Minato-ku, Tokyo, Japan  
32F, Aquamarine 32, Main Tower, Shinagawa Prince Hotel
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report and Consolidated Financial Statements for the Company's 126th Fiscal Year (April 1, 2024 – March 31, 2025), and results of audits by the Accounting Auditor and the Audit and Supervisory Committee of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company's 126th Fiscal Year (April 1, 2024 – March 31, 2025)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
- Proposal 3:** Election of One (1) Director Serving as an Audit and Supervisory Committee Member
- Proposal 4:** Revision of Restricted Stock-based Compensation for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members and Outside Directors)
4. Matters determined in conjunction with the convocation
- (1) Among the matters subject to measures for electronic provision, the following items are not included in the paper copy of the documents delivered to shareholders who have requested it, in accordance with provisions of laws and regulations as well as the provisions of the Company's Articles of Incorporation.
    - 1) "System to Ensure Appropriate Operations (Internal Control System) and its Operating Status" and "Policy to Determine the Distribution of Surplus" in Business Report
    - 2) "Consolidated Statements of Changes in Net Assets and Notes" in Consolidated Financial Statements
    - 3) "Non-consolidated Statements of Changes in Net Assets and Notes" in Non-consolidated Financial StatementsTherefore, the documents delivered to shareholders who have requested its paper copy are part of the documents audited by the Audit and Supervisory Committee and the Accounting Auditor in preparing their audit reports.
  - (2) If you exercise your voting rights both by returning the Voting Rights Exercise Form and via the Internet, your voting rights exercised via the Internet shall be deemed valid. If you exercise your voting rights multiple times via the Internet, the last exercise of your voting rights will be deemed valid.
  - (3) Should you return a Voting Rights Exercise Form without indicating approval or disapproval of any of the proposals, such vote will be treated as an approval of the proposal.
  - (4) If you choose to exercise your voting rights through a proxy, you must appoint a person who is a shareholder with voting rights. You are allowed to appoint only one proxy.

- 
- ◎ If you are attending the Meeting in person, please submit the enclosed Voting Rights Exercise Form at the reception.
- ◎ Souvenirs will not be provided to shareholders attending the Meeting in person. We appreciate your understanding.
- ◎ Should there be any revisions to the matters subject to measures for electronic provision, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's website and the Tokyo Stock Exchange website written above.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal 1: Appropriation of Surplus

As a basic principle, the Company makes decisions regarding dividends based on its belief that the returning of profits to shareholders is one of its most important management tasks, while comprehensively taking into account such factors as financial results for each term, dividend payout ratio, and internal reserves needed for future growth.

The Company proposes a year-end dividend for the term under review of 35 yen per share, taking into consideration financial results for the term under review and future business development. Accordingly, the annual dividend for the fiscal year ended March 31, 2025 will be 70 yen per share, including the interim dividend for the six months ended September 30, 2024.

#### 1. Matters relating to year-end dividend

- (1) Matters relating to allotment of dividend property and its total amount  
35 yen per common share of the Company at a total of 410,642,820 yen
- (2) Effective date of the distribution of surplus  
June 30, 2025

**Proposal 2: Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)**

The terms of office of all Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the conclusion of the Meeting. Accordingly, the Company proposes to elect five (5) Directors (excluding Directors serving as Audit and Supervisory Committee Members).

The nomination of each of the candidates for Directors has been decided by the Board of Directors upon recommendation of the Nomination and Compensation Committee, an advisory body of the Board of Directors. The Audit and Supervisory Committee has commented in advance that this Proposal is reasonable and there are no special matters to be noted at the Meeting.

The candidates for Directors (excluding Directors serving as Audit and Supervisory Committee Members) are as follows:

No.	Name	Gender	Current positions at the Company		Attendance at the Board of Directors meetings
1	Kimiyasu Kato	Male	President and Representative Director	Reappointment	14/14
2	Takatsugu Ishii	Male	Director, Senior Managing Executive Officer	Reappointment	14/14
3	Takao Watanabe	Male	Director, Managing Executive Officer	Reappointment	14/14
4	Yasuhiro Kondo	Male	Director, Executive Officer	Reappointment	14/14
5	Chie Kuniyara	Female	Director	Reappointment Outside Independent	14/14

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held
1	<p>Kimiyasu Kato (Aug. 25, 1968)</p> <p><u>Reappointment</u></p> <p>Attendance at the Board of Directors meetings: 14/14 (100%)</p>	<p>Apr. 1991      Joined the Company</p> <p>Jul. 1993      General Manager, Corporate Auditors' Office</p> <p>Aug. 1996      General Manager, Engineering Division</p> <p>May 1997      General Manager, Materials Division</p> <p>Jun. 1997      Director, General Manager, Engineering Division and General Manager, Materials Division</p> <p>Jun. 2001      Director, Managing Executive Officer</p> <p>Jun. 2004      President and Representative Director (to present)</p> <p>(Significant concurrent positions)</p> <p>Director, KATO WORKS (CHINA) LTD.</p>	368,255
<p><b>Reason for nomination as candidate for Director</b></p> <p>Kimiyasu Kato has abundant experience as the Company's President and Representative Director, and is demonstrating strong leadership as the chief operating officer. He is playing a sufficient part in important management decision-making and supervision of business execution by the Board of Directors. Therefore, in order to make use of his capabilities and experience in management, the Company proposes his re-election as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held
2	<p>Takatsugu Ishii (Jan. 30, 1955)</p> <p><u>Reappointment</u></p> <p>Attendance at the Board of Directors meetings: 14/14 (100%)</p>	<p>Apr. 1977      Joined Ishikawajima-Harima Heavy Industries Co., Ltd. (presently IHI Corporation)</p> <p>Jul. 2003      General Manager, Power Project Overseas Sales Division, Energy Operations</p> <p>Apr. 2007      General Manager, Kuala Lumpur Office</p> <p>Jun. 2012      Director, General Manager, Sales Control Division, IHI Construction Machinery Limited (renamed KATO HEAVY INDUSTRIES CONSTRUCTION MACHINERY CO., LTD. in November 2016)</p> <p>Jun. 2017      Director, General Manager, Sales Control Division, KATO HEAVY INDUSTRIES CONSTRUCTION MACHINERY CO., LTD. and General Manager, Overseas Marketing Control Department of the Company</p> <p>Mar. 2018      General Manager, Overseas Marketing Control Department and General Manager, Marketing Control Department, HICOM Business Department of the Company</p> <p>Jun. 2018      Director, Executive Officer, General Manager, Overseas Marketing Division</p> <p>Jun. 2020      Director, Executive Officer, General Manager, Overseas Business Control Division and General Manager, Overseas Marketing Division</p> <p>Jun. 2021      Director, Executive Officer, General Manager, Overseas Business Control Division, General Manager, Overseas Marketing Division, General Manager, China Business Control Division and in charge of Information System Department</p> <p>Jun. 2022      Director, Managing Executive Officer, General Manager, Overseas Business Control Division, General Manager, Corporate Planning Office, General Manager, Core System Project Office and in charge of Information System Department</p> <p>Jun. 2024      Director, Senior Managing Executive Officer, General Manager, Overseas Business Control Division, General Manager, Corporate Planning Office, General Manager, Core System Project Office and in charge of Procurement Division and Information System Department (to present)</p> <p>(Significant concurrent positions) Director, KATO WORKS (CHINA) LTD. Auditor, Kato SCE (Xiamen) Construction Machinery Co., Ltd. Director, KATO IMER S.p.A., Director, KATO EUROPE B.V. President, ICOMAC, INC.</p>	11,525
<p><b>Reason for nomination as candidate for Director</b></p> <p>Takatsugu Ishii has served in many key positions at IHI Corporation and IHI Construction Machinery Limited and possesses a wealth of business experience earned both in and outside of Japan. Furthermore, as the General Manager of Corporate Planning Office of the Company, he is supervising the progress of the medium-term management plan (2025-2027) and leading the efforts toward achieving the plan's targets. He is supporting the Company's business in a wide range of fields including the supervision of overseas subsidiaries. Therefore, in order to continue making use of his capabilities and experience in management, the Company proposes his re-election as a Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions		Number of the Company's shares held
3	Takao Watanabe (Dec. 25, 1961) <div>Reappointment</div> Attendance at the Board of Directors meetings: 14/14 (100%)	Apr. 1984	Joined the Company	10,708
		Apr. 2012	General Manager, Nagoya Branch	
		May 2015	General Manager, Construction Machinery Marketing Department, Marketing Division	
		Jul. 2015	Executive Officer, General Manager, Marketing Department (in charge of Construction Machinery)	
		Jun. 2018	Director, Executive Officer, General Manager, Marketing Division and General Manager, Construction Machinery Marketing Department	
		Jun. 2020	Director, Executive Officer, General Manager, Domestic Marketing Division and General Manager, Construction Machinery Marketing Department	
		Jun. 2022	Director, Managing Executive Officer, General Manager, Domestic Marketing Division, in charge of Product Support Department and Technical Training Center	
		Jun. 2023	Director, Managing Executive Officer, General Manager, Domestic Marketing Division, in charge of Technical Training Center (to present)	
<b>Reason for nomination as candidate for Director</b> Takao Watanabe has served for many years in a number of key positions in the Company's marketing operations covering its flagship domestic market. The Company believes that his abundant knowledge cultivated in the marketing segment is helping him play a sufficient part in important management decision-making and supervision of business execution by the Board of Directors. Therefore, in order to make use of his capabilities and experience in management, the Company proposes his re-election as a Director.				
4	Yasuhiro Kondo (May 13, 1960) <div>Reappointment</div> Attendance at the Board of Directors meetings: 14/14 (100%)	Apr. 1984	Joined the Company	9,458
		Jul. 2006	Manager, Section II, Design Department I	
		Jul. 2010	General Manager, Design Department I and Manager, Section II	
		Jun. 2019	Executive Officer, Deputy General Manager, Development Division and General Manager, Design Department I	
		Jun. 2020	Executive Officer, General Manager, Development Division and General Manager, Design Department I	
		Jun. 2021	Director, Executive Officer, General Manager, Development Division and General Manager, Design Department I	
		Jun. 2022	Director, Executive Officer, General Manager, Development Division and in charge of ISO	
		Jun. 2023	Director, Executive Officer, General Manager, Development Division, full-time General Manager, Core System Project Office and in charge of ISO (to present)	
<b>Reason for nomination as candidate for Director</b> Yasuhiro Kondo has long been engaged in the Company's key product design operations and served as a manager for the entire development segment since 2019. The Company believes that his abundant insight cultivated in the development segment is widely desired in new product development and to enhance the quality of products that are essential to strengthen our business foundation in the future, and therefore proposes his re-election as a Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held
5	<p>Chie Kuniyara (Aug. 8, 1973)</p> <p>Reappointment Outside Independent</p> <p>Attendance at the Board of Directors meetings: 14/14 (100%)</p>	<p>Apr. 1997 OAKhome Co. Ltd.</p> <p>Jul. 2002 Director, social welfare corporation Kibo no Kai (to present)</p> <p>Apr. 2003 Director, social welfare corporation Kibo no Kai Kodama Nursery Center (to present)</p> <p>Apr. 2017 President, Nara City Childcare Association (to present)</p> <p>Apr. 2017 Vice Chairperson, Nara City Council for the Promotion of Gender Equality (to present)</p> <p>Jun. 2022 Vice Representative Director, National Association Identified KODOMOEN (to present)</p> <p>Jun. 2023 Director of the Company (to present)</p> <p>(Significant concurrent positions)</p> <p>Director, social welfare corporation Kibo no Kai</p> <p>Director, social welfare corporation Kibo no Kai Kodama Nursery Center</p>	2,207
<p><b>Reason for nomination as candidate for Outside Director and expected roles</b></p> <p>Chie Kuniyara has served in a range of key positions in organizations related to education and social welfare, as well as having been engaged in the management of corporations, and has a wealth of experience and proven track record in promoting women's participation and advancement in workplace, a long-standing challenge for the Company and the industry as a whole. Securing human resources is among the important issues facing the Company as it strives to promote sustainable management, for which the Company needs to advance its working style reform efforts including further improvement of workplace environments. The Company expects her to actively provide suggestions and advice on the above issues, and believes that with her rich insights she may appropriately fulfill her duties as the Company's Outside Director. The candidate's term of office as an Outside Director will be two (2) years at the conclusion of the Meeting.</p>			

Notes:

1. There are no special interests between the candidates and the Company.
2. The Company has entered into a directors and officers liability insurance contract that insures all Directors, as provided in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. The insurance contract covers damages including compensation for damages and litigation costs to be borne by the insured Directors as a result of assuming liability for the execution of their duties apart from certain exceptions such as gross negligence or willful misconduct, and the insurance premiums for all of the insured are wholly paid by the Company. If the election of each candidate for Director is approved, the Company intends to renew the contract.
3. If Chie Kuniyara's re-election is approved, the Company intends to continue the agreement with her to limit her liability as provided in Article 427, Paragraph 1 of the Companies Act. The limit of liability under the agreement is the amount stipulated by laws and regulations.
4. Chie Kuniyara is a candidate for Outside Director. The Company has designated her as an independent director stipulated by the provisions of the Tokyo Stock Exchange and has notified the said Exchange accordingly. If her re-election is approved at the Meeting, the Company intends to maintain her status as an independent director.
5. The number of the Company's shares held by each candidate includes holdings in the officers' shareholding association.



### Proposal 3: Election of One (1) Director Serving as an Audit and Supervisory Committee Member

In order to enhance the audit system, the Company proposes the addition of one Director serving as an Audit and Supervisory Committee Member.

The Company has obtained prior consent of the Audit and Supervisory Committee concerning the submission of this Proposal.

The candidate for Director serving as an Audit and Supervisory Committee Member is as follows:

Name	Gender	Current positions at the Company	Attendance at the Board of Directors meetings	Attendance at the Audit and Supervisory Committee
Yuka Kimoto	Female	- New candidate Outside Independent	-	-

Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of the Company's shares held
Yuka Kimoto (Jun. 6, 1981)  New candidate Outside Independent  Attendance at the Board of Directors meetings: -	Dec. 2008 Registered at Daini Tokyo Bar Association Dec. 2008 Joined Matrix International Law Firm Jul. 2010 Joined Torikai Law Office Apr. 2024 Chairperson, the Committee for the Promotion of Equal Participation of Men and Women and Gender Equality, Kanto Federation of Bar Associations (Resigned in March 2025) Apr. 2024 Conciliation member, the Tokyo Family Court (to present) Jul. 2024 Partner, Makoto Law & Accounting Firm Jun. 2025 Established Kimoto Yuka Law Firm (Significant concurrent positions) Representative Attorney, Kimoto Yuka Law Firm Part-time Lecturer, Shirayuri University	400
<b>Reason for nomination as candidate for Outside Director and expected roles</b> Yuka Kimoto is not only familiar with corporate legal affairs as an attorney-at-law but also has a variety of perspectives and experiences. She is expected to contribute to enhancing the Company's audit system by providing appropriate supervision and advice on business execution of the Company's management from an outside perspective. Therefore, the Company proposes her election as a Director (Outside Director) serving as an Audit and Supervisory Committee Member. Although the candidate has not been directly involved in corporate management, the Company believes she will appropriately fulfill her duties for the reasons set forth above.		

#### Notes:

- There are no special interests between Yuka Kimoto and the Company.
- The Company intends to enter into a directors and officers liability insurance contract, as provided in Article 430-3, Paragraph 1 of the Companies Act, with an insurance company. The insurance contract covers damages including compensation for damages and litigation costs to be borne by the insured Directors as a result of assuming liability for the execution of their duties apart from certain exceptions such as gross negligence or willful misconduct, and the insurance premiums are paid by the Company. If Yuka Kimoto's election is approved, she will be included in the insurance contract.
- If Yuka Kimoto's election is approved, the Company intends to enter into an agreement with her to limit her liability as provided in Article 427, Paragraph 1 of the Companies Act. The limit of liability under the agreement is the amount stipulated by laws and regulations.
- Yuka Kimoto is a candidate for Outside Director. The Company has designated her as an independent director stipulated by the provisions of the Tokyo Stock Exchange and has notified the said Exchange accordingly. If her election is approved at the Meeting, the Company intends to designate her as an independent director.

**Proposal 4: Revision of Restricted Stock-based Compensation for Directors (Excluding Directors Serving as Audit and Supervisory Committee Members and Outside Directors)**

With regard to the allotment of restricted stock-based compensation for the Company's Directors (excluding Directors serving as Audit and Supervisory Committee Members and Outside Directors), at the 122nd Annual General Meeting of Shareholders held on June 29, 2021, it was approved that the total amount of monetary compensation claims to be paid as compensation related to restricted stock to the eligible Directors would be no more than 30 million yen per year, and that the entire amount would be paid in the form of contribution in kind. The total number of shares of restricted stock to be allotted would be limited to a maximum of 20,000 shares. However, in order for Directors (excluding Directors serving as Audit and Supervisory Committee Members and Outside Directors) to share the benefits and risks associated with stock price fluctuations with shareholders for the purpose of further enhancing their willingness to contribute to higher stock price and improvement of corporate value, the Company proposes that the total amount of monetary compensation claims to be paid as compensation related to restricted stock to the eligible Directors (excluding Directors serving as Audit and Supervisory Committee Members and Outside Directors) be revised to no more than 75 million yen per year and that the total number of shares of restricted stock to be allotted be revised to a maximum of 50,000 shares. There are no changes to the original resolution other than the revisions above.

In addition, if Proposal 2 (Election of Five (5) Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)) is approved as proposed, four (4) Directors will be eligible for restricted stock-based compensation.

Comprehensively considering such factors as the Company's business scale, the directors' compensation system and standards of payment thereof, the current number of directors and future trends, the Company has determined that this proposal is appropriate as the decision was made by the Board of Directors upon recommendation of the Nomination and Compensation Committee. The Audit and Supervisory Committee has commented in advance that this proposal is reasonable and there are no special matters to be noted at the Meeting.

● Revised Proposal

Number of shares of restricted stock to be allotted annually	:	a maximum of 50,000 shares per year
Amount of monetary compensation claims for allotment of restricted stock	:	no more than 75 million yen per year

**[Reference] Composition of the Board of Directors upon approval of Proposal 2 and Proposal 3**

**Skill Matrix of the Candidates for Directors as well as the Audit and Supervisory Committee Members**

If Proposal 2 and Proposal 3 are approved as originally proposed, the expertise and experience specifically possessed by each candidate for Director and each Audit and Supervisory Committee Member are as follows:

Name	Outside and Independent	Main expertise and experiences									
		Corporate management	Sales, marketing	Internationality	Finance, accounting	Development, manufacturing	Quality, after-sales service	Personnel, diversity	IT, digital	Legal affairs, risk	Sustainability, ESG
Kimiyasu Kato		○		○		○	○	○		○	○
Takatsugu Ishii			○	○	○				○		
Takao Watanabe			○				○				
Yasuhiro Kondo						○	○		○		○
Chie Kuniyama	●	○						○			○
Toshiaki Kawakami								○		○	
Hiroki Imai	●									○	
Shinichiro Zama	●				○						
Yuka Kimoto	●				○			○		○	

(Note) The above table does not represent all of the knowledge and experience possessed by each Director.

#### **[Reference] Independence Criteria for Outside Directors**

Persons who satisfy the independence requirements provided by the Tokyo Stock Exchange shall be deemed independent from the Company.

However, the independence of those who fall under the following shall be carefully determined according to actual circumstances.

1. Consultants, accounting or legal professionals who receive a large amount of compensation from the Company other than directors' compensation.
2. Persons who receive a large amount of donation, etc. from the Company, or in case the recipient is a corporation, etc., an executive thereof.
3. A major shareholder of the Company, or in case the entity is a corporation, etc., an executive thereof.
4. Close relatives of the following (excluding those who are irrelevant):
  - A. Persons who fall under 1 through 3 above.
  - B. Directors, Audit and Supervisory Board Members, Executive Officers and important employees, etc. of the Company and its subsidiaries.