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(Stock Exchange Code: 5333)

June 6, 2024

(Start date of measures for electronic provision
of materials: May 30, 2024)

To Shareholders:

Shigeru Kobayashi
Representative Director and President
NGK INSULATORS, LTD.
2-56, Suda-cho, Mizuho-ku, Nagoya, Japan

CONVOCAION NOTICE OF THE 158TH ANNUAL SHAREHOLDERS' MEETING

Dear Shareholders:

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

You are cordially notified that the 158th Annual Shareholders' Meeting of NGK INSULATORS, LTD. (the "Company") will be held as described below.

The Company has adopted measures for electronic provision of materials with regard to the convocation of this Annual Shareholders' Meeting. Accordingly, the matters subject to electronic provision are posted as "CONVOCAION NOTICE OF THE 158TH ANNUAL SHAREHOLDERS' MEETING" on the internet website below.

Website of the Company <https://www.ngk-insulators.com/en/ir/meeting/>

The same information is also posted on the website below.

Website of the Tokyo
Stock Exchange <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the Tokyo Stock Exchange website above and search the Company by entering the issue name (NGK INSULATORS) or stock exchange code (5333), select "Basic information" and then "Documents for public inspection/PR information" to view the materials.

If you are unable to attend this Annual Shareholders' Meeting in person, you can exercise your voting rights in advance in writing or via the Internet. Please review the Reference Documents for the Shareholders' Meeting on the following pages and exercise your voting rights by 5:15 p.m. on Tuesday, June 25, 2024, Japan time.

- 1. Date and Time:** Wednesday, June 26, 2024 at 10:00 a.m., Japan time
- 2. Place:** Conference room on the first floor of the main building of the Company located at 3-16, Mutsuno 1-chome, Atsuta-ku, Nagoya, Japan
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 158th Fiscal Year (April 1, 2023 - March 31, 2024) and results of audits of the Consolidated Financial Statements by the Accounting Auditors and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the Company's 158th Fiscal Year (April 1, 2023 - March 31, 2024)
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of 10 Directors
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Reference Documents for the Shareholders' Meeting

Proposal 1: Appropriation of Surplus

Taking into account such factors as strengthening of our business structure, future business development and earnings conditions, the year-end dividend for the year ended March 31, 2024 is proposed as follows.

Matters concerning the year-end dividend

- (1) Type of property distributed as dividend:
Cash
- (2) Matters concerning the allocation of the dividend property to shareholders and the total amount thereof:
25 yen per share of the Company's common shares, 7,448,190,000 yen in total
- (3) Effective date of the dividend from surplus:
Thursday, June 27, 2024

Proposal 2: Election of 10 Directors

The terms of office of all 9 Directors will expire at the conclusion of this Annual Shareholders' Meeting. Accordingly, in order to further strengthen its management system, the Company proposes an increase in the number of Outside Directors by 1 and the election of 10 Directors including 4 Outside Directors.

If this proposal is approved as originally proposed, one-third or more of the Company's Directors will be Independent Outside Directors.

The candidates for Director are as follows. The Nomination and Compensation Advisory Committee (the committee chairperson: an Independent Outside Director), which consists of a majority of Independent Outside Directors, has deliberated matters concerning the candidates for Director, and the Board of Directors has determined the nomination of the candidates in consideration of results of the deliberations reported from the committee.

No.	Name	Current positions and responsibilities at the Company	Attendance at Board of Directors meetings
1	Taku Oshima [Reappointment]	Representative Director and Chairman	100% (15 out of 15 meetings)
2	Shigeru Kobayashi [Reappointment]	Representative Director and President	100% (15 out of 15 meetings)
3	Chiaki Niwa [Reappointment]	Representative Director and Executive Vice President	100% (15 out of 15 meetings)
4	Ryohei Iwasaki [Reappointment]	Representative Director and Executive Vice President	100% (15 out of 15 meetings)
5	Hideaki Shindo [Reappointment]	Director and Senior Vice President	100% (15 out of 15 meetings)
6	Mayumi Inagaki [New candidate] [Female]	Vice President	—
7	Emiko Hamada [Reappointment] [Outside] [Independent] [Female]	Outside Director	100% (15 out of 15 meetings)
8	Hiroshi Sakuma [New candidate] [Outside] [Independent]	—	—
9	Noriko Kawakami [New candidate] [Outside] [Independent] [Female]	—	—
10	Kengo Miyamoto [New candidate] [Outside] [Independent]	—	—

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	<p>Taku Oshima (July 14, 1956)</p> <p>[Reappointment]</p> <p>[Number of stock acquisition rights owned] 66 (Equivalent to 66,000 shares)</p> <p>[Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)</p>	<p>March 1980 Joins NGK</p> <p>June 2007 Appointed as vice president</p> <p>June 2011 Appointed as senior vice president</p> <p>June 2014 Appointed as representative director and president</p> <p>June 2020 Appointed as outside director, Central Japan Railway Company (incumbent)</p> <p>April 2021 Appointed as representative director and chairman (incumbent)</p> <p>May 2021 Appointed as chairman, Aichi Employers' Association (incumbent)</p> <p>June 2021 Appointed as outside director, Toho Gas Co., Ltd. (incumbent)</p> <p>(Significant concurrent positions) Chairman, Aichi Employers' Association Outside director, Central Japan Railway Company Outside director, Toho Gas Co., Ltd.</p>	30,000
<p>[Reasons for the nomination of candidate for Director] After joining the Company, Mr. Taku Oshima belonged to Manufacturing Engineering Division, and experienced start-up of manufacturing lines at overseas subsidiaries. In addition, he engaged in the development and massive-volume production of NAS® batteries from the beginning, working on design, manufacturing, and marketing as Head of the NAS battery business, the world first large-scale energy storage system. He served as Representative Director and President from 2014, and has been serving as Representative Director and Chairman since 2021. We renominated him as a candidate for Director because he has abundant experience at the Company and insights in business operations.</p>			
2	<p>Shigeru Kobayashi (March 23, 1961)</p> <p>[Reappointment]</p> <p>[Number of stock acquisition rights owned] 21 (Equivalent to 21,000 shares)</p> <p>[Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)</p>	<p>March 1983 Joins NGK</p> <p>June 2016 Appointed as vice president</p> <p>June 2018 Appointed as senior vice president</p> <p>June 2020 Appointed as director and senior vice president</p> <p>April 2021 Appointed as representative director and president (incumbent)</p> <p>(Responsibilities) Overall Corporate Management; Executive Committee Chair; Strategy Committee Chair; ESG Management Committee Chair; and Risk Management Committee Chair</p>	30,126
<p>[Reasons for the nomination of candidate for Director] Mr. Shigeru Kobayashi engaged in overseas sales and marketing at Energy Infrastructure Business Division and assumed positions in various departments including the manager of sales and marketing department of the NAS battery business, president of an overseas subsidiary, manager of the overseas sales and marketing department at the Ceramic Products Business Group, and Group Executive of Energy Infrastructure Business Group. He has been serving as Representative Director and President since 2021. We renominated him as a candidate for Director because he has an ample experience at the Company, as well as a wealth of knowledge and personal contacts for business operations.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	<p>Chiaki Niwa (February 16, 1960)</p> <p>[Reappointment]</p> <p>[Number of stock acquisition rights owned] 27 (Equivalent to 27,000 shares)</p> <p>[Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)</p>	<p>March 1984 Joins NGK</p> <p>June 2013 Appointed as vice president</p> <p>June 2015 Appointed as director and vice president</p> <p>June 2016 Appointed as director and senior vice president</p> <p>June 2018 Appointed as director and senior vice president</p> <p>June 2020 Appointed as representative director and executive vice president (incumbent)</p> <p>(Responsibilities) Top Executive R&D, Responsible for Corporate R&D, Manufacturing Engineering, Corporate Safety, Quality & Environment Dept., IP Strategy Dept, Digital Transformation & Innovation Dept., and ICT Dept.; Development and Commercialization Committee Chair; Quality Committee Chair; and Environment, Safety & Industrial Health Committee Chair</p>	24,000
<p>[Reasons for the nomination of candidate for Director] After his long engagement in engineering business division (currently, an independent company) and plant technology division in Industrial Process Division, Mr. Chiaki Niwa has been serving as representative director and executive vice president since 2020. He is currently responsible for Corporate R&D Group, Corporate Manufacturing Engineering Group, as well as safety, quality, and environmental management, intellectual property strategy, and digital transformation & innovation departments, and ICT Department in Head Office, and plays a role of being responsible for technology as a whole. We renominated him as a candidate for Director because he has an ample experience at the Company as well as deep knowledge in project management, research and development, and manufacturing technology.</p>			
4	<p>Ryohei Iwasaki (January 30, 1960)</p> <p>[Reappointment]</p> <p>[Number of stock acquisition rights owned] 36 (Equivalent to 36,000 shares)</p> <p>[Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)</p>	<p>March 1982 Joins NGK</p> <p>June 2008 Appointed as vice president</p> <p>June 2009 Appointed as director and vice president</p> <p>June 2012 Appointed as director and senior vice president</p> <p>June 2016 Appointed as director and senior vice president</p> <p>June 2022 Appointed as representative director and executive vice president (incumbent)</p> <p>(Responsibilities) Responsible for Business Groups; Group Executive, Corporate NV Creation; Development and Commercialization Vice Committee Chair; in charge of management affairs</p>	24,000
<p>[Reasons for the nomination of candidate for Director] Mr. Ryohei Iwasaki has accumulated a variety of practical experience in business operations including engagement in sales and marketing in Ceramic Products Business Group followed by overseas subsidiaries' president, as well as such positions as General Manager of Corporate Planning Office and Group Executive of Electronics Business Group and in management of Head Office. He has been serving as Representative Director and Executive Vice President since 2022, and currently plays a role of promoting new product creation and commercialization as Group Executive of Corporate NV Creation. We renominated him as a candidate for Director because he has an ample experience at the Company and knowledge in business operations.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	Hideaki Shindo (November 1, 1964) [Reappointment] [Number of stock acquisition rights owned] 10 (Equivalent to 10,000 shares) [Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)	April 1988 Joins NGK June 2018 Appointed as vice president June 2021 Appointed as director and senior vice president (incumbent) (Responsibilities) Responsible for ESG Management Dept., Corporate Planning Office, Secretarial Office, Finance and Accounting Dept., and Purchasing Dept.; Senior Officer in charge of Group Companies, Risk Management Vice Committee Chair	13,000
	<p>[Reasons for the nomination of candidate for Director] After joining the Company, Mr. Hideaki Shindo has gained experience in business operations including finance and accounting as well as in management of subsidiaries in North America and Mexico. Subsequently, he held positions such as General Manager of Corporate Planning Office and General Manager of Finance Department. He currently is responsible for ESG Management Department, Corporate Planning Office, Secretarial Office, Finance Department, and Purchasing Department in Head Office, and is focusing his efforts on ESG management. We renominated him as a candidate for Director because he has an ample experience at the Company and knowledge in business operations as well as finance and accounting.</p>		
6	Mayumi Inagaki (May 18, 1964) [New candidate] [Number of stock acquisition rights owned] 5 (Equivalent to 5,000 shares)	April 1988 Joins NGK June 2015 Appointed as general manager, Legal Department June 2020 Appointed as vice president (incumbent) (Responsibilities) In Charge of Auditing Dept., Group Compliance Dept., and Legal Dept.; Chief Compliance Officer; Compliance Committee Chair, Internal Controls Committee Chair, and Chief Competition Laws Officer	8,741
	<p>[Reasons for the nomination of candidate for Director] Ms. Mayumi Inagaki has accumulated a variety of practical business experience consistently in the Legal Department since joining the Company. She has addressed legal issues in the Company in coordination with lawyers in Japan and overseas. In addition, she has supported the Company's business from a legal standpoint by working to enhance organizational capabilities of the Legal Department, such as hiring in-house lawyers and building a legal network in the NGK Group including overseas operations. In addition to the Legal Department, she is currently in charge of the compliance related departments and serves as the Chief Compliance Officer, Compliance Committee Chair, Internal Controls Committee Chair, and Chief Competition Laws Officer. She is in the position of leading the Company's compliance efforts, and has an ample experience at the Company and specialized knowledge in legal affairs. Therefore, we nominated her as a candidate for Director.</p>		

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	<p>Emiko Hamada (November 23, 1958)</p> <p>[Reappointment] [Outside] [Independent]</p> <p>[Number of stock acquisition rights owned] 0</p> <p>[Attendance at the Board of Directors meetings] 100% (15 out of 15 meetings)</p>	<p>April 1984 Joins Taiyo Yuden Co., Ltd. (Taiyo Yuden)</p> <p>December 2001 Appointed as general manager, Quality Assurance Control R Technology Div., Engineering Group, Taiyo Yuden</p> <p>September 2003 Appointed as chief engineer, Basic Research Div., General Research Laboratory, Engineering Group, Taiyo Yuden</p> <p>November 2008 Appointed as associate professor, Center for Social Contribution and Collaboration, Nagoya Institute of Technology (NITech)</p> <p>April 2011 Appointed as professor, Center for Social Contribution and Collaboration, NITech, and professor for Master of Techno-Business Administration, NITech Graduate School</p> <p>April 2012 Appointed as professor, Center for Research on Assistive Technology for Building a New Community, NITech</p> <p>May 2015 Appointed as third-area program officer, A-STEP (Adaptable and Seamless Technology Transfer Program through Target-driven R&D), Japan Science and Technology Agency</p> <p>August 2016 Appointed as visiting professor, Nagoya University (currently Nagoya University, Tokai National Higher Education and Research System)</p> <p>June 2017 Appointed as director, NGK (incumbent)</p> <p>June 2019 Appointed as outside director, Taiyo Yuden (incumbent)</p> <p>(Significant concurrent positions) Outside director, Taiyo Yuden Co., Ltd.</p>	5,000
<p>[Reasons for the nomination of candidate for Outside Director and a summary of expected roles]</p> <p>Ms. Emiko Hamada has made remarkable achievements such as leading the invention and the world's first commercialization of the CD-R (recordable CD) while working for Taiyo Yuden Co., Ltd. Since then, she has been engaged in research activities mainly through industry-academia-government collaborations as Professor at Nagoya Institute of Technology and Visiting Professor at Nagoya University. The Company expects her to oversee the management of the Company from an independent, objective standpoint based mainly on the perspective of research, development, and product commercialization, by utilizing the insights she has developed through her career. In addition, she has been appropriately fulfilling her duties as an Outside Director of the Company by giving her opinion in terms of ways to proceed with product development and new business and also on intellectual property strategies, as well as offering suggestions to the Company's business operation and overseeing the management of the Company, therefore we renominated her as a candidate for Outside Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held	
8	Hiroshi Sakuma (June 2, 1956) [New candidate] [Outside] [Independent] [Number of stock acquisition rights owned] 0	April 1980	0	
		May 2004		April 2007
		April 2010		April 2011
		April 2012		April 2014
		June 2017		April 2019
		April 2019		March 2020
		March 2020		
<p>[Reasons for the nomination of candidate for Outside Director and a summary of expected roles] Mr. Hiroshi Sakuma has extensive knowledge of energy fields including carbon neutrality, as well as experience leading large organizations, through his work in important positions at Mitsubishi Corporation such as Division COO of New Energy & Power Generation Div. and subsequently Executive Vice President, Group CEO of Global Environmental & Infrastructure Business Group, as well as Member of the Management Board and Chief Cooperation & International Officer of N.V. Eneco^(*). The Company expects him to oversee the management of the Company as an Outside Director and a management specialist from an independent, objective standpoint, by utilizing those insights and experience. Therefore, we nominated him as a candidate for Outside Director.</p> <p>(*) A comprehensive energy company that engages in business in Europe and that was acquired by Mitsubishi Corporation and Chubu Electric Power Co., Inc. through Diamond Chubu Europe B.V., which was jointly established by them.</p>				

No.	Name (Date of birth)	Career summary, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
9	<p>Noriko Kawakami (June 17, 1959)</p> <p>[New candidate] [Outside] [Independent]</p> <p>[Number of stock acquisition rights owned] 0</p>	<p>April 1982 Joins Tokyo Shibaura Electric Co., Ltd. (currently Toshiba Corporation)</p> <p>April 2003 Appointed as manager, Power Electronics Division, Toshiba</p> <p>October 2003 Sent on loan to Toshiba Mitsubishi-Electric Industrial Systems Corporation (TMEIC, currently TMEIC Corporation)</p> <p>October 2005 Transferred to TMEIC</p> <p>October 2015 Appointed as senior fellow, Power Electronics Systems Division, TMEIC (incumbent)</p> <p>January 2018 Awarded the title of fellow from the Institute of Electrical and Electronics Engineers (IEEE)</p> <p>(Significant concurrent positions) Senior fellow, Power Electronics Systems Division, TMEIC Corporation</p>	3,000
<p>[Reasons for the nomination of candidate for Outside Director and a summary of expected roles] Ms. Noriko Kawakami has long engaged in product development in the power electronics field at Tokyo Shibaura Electric Co., Ltd. (currently Toshiba Corporation) and Toshiba Mitsubishi-Electric Industrial Systems Corporation (currently TMEIC Corporation) and possesses extensive knowledge and ample work experience in the energy and digital fields, such as leading the development and commercialization of large-capacity power converters applied to power grids and infrastructure facilities that use renewable energy and so forth. She was awarded the title of fellow from the IEEE^(*) for her contributions to the development and commercialization of this technology. The Company expects her to offer suggestions to the Company's business operation from a practical perspective and oversee the management of the Company from an independent, objective standpoint as an Outside Director, by utilizing those insights and experience. Therefore, we nominated her as a candidate for Outside Director.</p> <p>(*) The Institute of Electrical and Electronics Engineers, Inc. (IEEE) headquartered in the U.S., the IEEE is the world's leading association for electrical and electronic engineering technologies. It has over 400,000 members in more than 190 countries around the world.</p>			
10	<p>Kengo Miyamoto (July 8, 1967)</p> <p>[New candidate] [Outside] [Independent]</p> <p>[Number of stock acquisition rights owned] 0</p>	<p>April 1995 Trains at Legal Training and Research Institute, Supreme Court of Japan</p> <p>April 1997 Becomes registered attorney (Tokyo Bar Association) Joins Kamano Sogo Law Offices</p> <p>September 2002 Registered as an attorney in New York Bar Association (U.S.A.)</p> <p>October 2002 Joins Blake Dawson law firm (based in Australia, currently Ashurst Horitsu Jimusho Gaikokuho Kyodo Jigyo, which is associated with Ashurst LLP)</p> <p>January 2004 Registered as an attorney in New South Wales Law Society (Australia)</p> <p>October 2004 Joins Ashurst Tokyo Law Office (currently Ashurst Horitsu Jimusho Gaikokuho Kyodo Jigyo, which is associated with Ashurst LLP)</p> <p>April 2009 Becomes managing partner, Miyamoto Yoshida Lawyers (currently Miyamoto International Lawyers) (incumbent)</p> <p>(Significant concurrent positions) Managing partner, Miyamoto International Lawyers</p>	0
<p>[Reasons for the nomination of candidate for Outside Director and a summary of expected roles] Having long engaged in legal practice domestically and internationally as an attorney-at-law, Mr. Kengo Miyamoto possesses a wealth of work experience and specialized knowledge, including providing a wide range of advice to a number of Japanese and international companies in various fields such as manufacturing, service, transportation, and IT. The Company expects him to oversee the management of the Company as an Outside Director from an independent, objective standpoint based mainly on the perspective of compliance, by utilizing those insights and experience. Therefore, we nominated him as a candidate for Outside Director.</p>			

(Notes)

1. There is no special interest between each candidate for Director and the Company.
2. The Company has entered into a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act with an insurance company to insure its Directors, Audit & Supervisory Board Members, and Vice Presidents (including the 7 candidates for Director except Mr. Hiroshi Sakuma, Ms. Noriko Kawakami and Mr. Kengo Miyamoto). The said insurance contract covers damages and expenses (including litigation cost) in the event that a claim for damages is made against the insured due to an act (including nonfeasance) committed in the course of their duties as directors, audit & supervisory board members and officers of the Company, and the entire premium is borne by the Company. If the election of the 10 candidates for Director is approved at this Shareholders' Meeting, all the 10 Directors will be included as the insured of the insurance contract. In addition, the Company plans to renew the insurance contract with the same contents during their terms of office.
3. Mr. Taku Oshima is expected to assume office as Outside Director of Nomura Holdings, Inc. if the appointment of him is approved at the 120th Annual General Meeting of Shareholders of the same company, scheduled to be held on June 25, 2024.
4. Matters concerning the candidates for Outside Director are as follows.
 - (1) Ms. Emiko Hamada, Mr. Hiroshi Sakuma, Ms. Noriko Kawakami and Mr. Kengo Miyamoto are candidates for Outside Director as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act. The Company has filed Independent Directors/Auditors Notification with Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. to designate Ms. Emiko Hamada as Independent Director. If the appointment of Ms. Emiko Hamada, Mr. Hiroshi Sakuma, Ms. Noriko Kawakami and Mr. Kengo Miyamoto is approved at this Annual Shareholders' Meeting, the Company plans to file Independent Directors/Auditors Notification with Tokyo Stock Exchange, Inc. and Nagoya Stock Exchange, Inc. to designate each of them as Independent Director.
 - (2) Although Ms. Emiko Hamada, Ms. Noriko Kawakami and Mr. Kengo Miyamoto have never been involved in corporate management except as Outside Director or Outside Audit & Supervisory Board Member, the Company has judged that they are capable of performing their duties appropriately as Outside Directors due to the reasons stated in Reasons for the appointment of candidate for Outside Director and summaries of expected roles above.
 - (3) Ms. Emiko Hamada is currently in office as Outside Director of the Company, and will have served for seven years as Outside Director at the conclusion of this Annual Shareholders' Meeting.
 - (4) Overview of the liability limitation agreement
The Company has entered into a liability limitation agreement with Ms. Emiko Hamada which provides that if an Outside Director is without knowledge and is not grossly negligent in performing his/her duties, the liability of the Director to the Company under Article 423, Paragraph 1 of the Companies Act shall be limited to the amount provided in Article 425, Paragraph 1 of the Companies Act. Subject to the approval of the reappointment of her, the Company intends to continue the liability limitation agreements with her. Subject to the approval of the appointment of Mr. Hiroshi Sakuma, Ms. Noriko Kawakami and Mr. Kengo Miyamoto, the Company intends to enter into the same liability limitation agreements with them.

(5) The relationship between each concurrent organization of Outside Director candidates and the Company is as follows:

Candidate for Outside Director	Concurrent organization	Relationship with the concurrent organization as seen from the Company	Scale of transactions during the current consolidated fiscal year
Emiko Hamada	Taiyo Yuden Co., Ltd.	Sales of ceramic products, etc.	Less than 0.1% of the Company's consolidated net sales
			Less than 1% of the (expected) consolidated operating expenses of the concurrent organization for the fiscal year ended March 31, 2024
	Nagoya Institute of Technology	Sales of products for electronics industry, etc.	Less than 0.1% of the Company's consolidated net sales
			Less than 0.1% of the ordinary expenses of the concurrent organization for the fiscal year ended March 31, 2023
	Nagoya University, Tokai National Higher Education and Research System	Payment of research expenses, etc.	Less than 0.1% of the Company's consolidated operating expenses
			Less than 1% of the ordinary income of the concurrent organization for the fiscal year ended March 31, 2023
	Nagoya University, Tokai National Higher Education and Research System	Sales of products for electronics industry, etc.	Less than 0.1% of the Company's consolidated net sales
			Less than 0.1% of the ordinary expenses of the concurrent organization (*Tokai National Higher Education and Research System) for the fiscal year ended March 31, 2023
	Nagoya University, Tokai National Higher Education and Research System	Payment of research expenses, etc.	Less than 0.1% of the Company's consolidated operating expenses
Less than 0.1% of the ordinary income of the concurrent organization (*Tokai National Higher Education and			

			Research System) for the fiscal year ended March 31, 2023
Hiroshi Sakuma	Mitsubishi Corporation	Sales of ceramic products, etc.	Less than 0.1% of the Company's consolidated net sales
			Less than 0.1% of the (expected) consolidated operating expenses of the concurrent organization for the fiscal year ended March 31, 2024
	N.V. Eneco	None	—
Noriko Kawakami	Toshiba Corporation	None	—
	TMEIC Corporation	None	—
Kengo Miyamoto	Miyamoto International Lawyers	None	—

(6) Ms. Emiko Hamada's name on the family register is Emiko Kato.

Reference: Skills and Experience of Directors and Audit & Supervisory Board Members following this Annual Shareholders' Meeting

Name Positions*	Attributes			Field of experience					
	Period in office	Gender	Independent officer	Corporate management	Sustainability	Overseas business/ international experience	Marketing	Manufacturing technology R&D	Carbon neutrality
Taku Oshima Representative Director and Chairman	10	Male		○	○	○		○	○
Shigeru Kobayashi Representative Director and President	4	Male		○	○	○	○		○
Chiaki Niwa Representative Director and Executive Vice President	9	Male		○	○			○	○
Ryohei Iwasaki Representative Director and Executive Vice President	15	Male		○	○	○	○		○
Hideaki Shindo Director and Senior Vice President	3	Male			○	○	○		
Mayumi Inagaki Director and Senior Vice President	—	Female			○				
Emiko Hamada Outside Director	7	Female	○	○	○	○		○	○
Hiroshi Sakuma Outside Director	—	Male	○	○	○	○	○		○
Noriko Kawakami Outside Director	—	Female	○		○	○		○	○
Kengo Miyamoto Outside Director	—	Male	○		○	○			
Nobumitsu Saji Audit & Supervisory Board Member	3	Male			○	○	○		
Naoya Yagi Audit & Supervisory Board Member	1	Male			○	○	○		
Masayoshi Sakaguchi Outside Audit & Supervisory Board Member	5	Male	○	○	○				
Takashi Kimura Outside Audit & Supervisory Board Member	2	Male	○	○	○				

* The positions shown in the skills matrix above are positions that the candidates are expected to hold if they are elected at this Annual Shareholders' Meeting.

Specialized knowledge				Main reasons for marking “○” (experience, qualifications, etc.)
Digital	Finance	Legal compliance	HR/labor	
			○	- Representative Director and President of the Company - Manufacturing Engineering department (including experience as an overseas representative), other business divisions (including knowledge concerning carbon neutrality) at the Company - Chairman at Aichi Employers' Association, Outside Director at major infrastructure companies
				- Business divisions (including experience in management of overseas subsidiary and knowledge concerning carbon neutrality) at the Company - ESG Management Committee Chair at the Company
○		○		- Director in charge of Manufacturing Engineering, R&D, DX, and safety, quality, and environmental management departments at the Company
○			○	- Business divisions (including experience of domestic sales, experience in management of overseas subsidiary, and knowledge concerning carbon neutrality and digital technology) at the Company - Director in charge of human resources department, General Manager of Corporate Planning Office at the Company
	○			- Director in charge of Finance and accounting department and ESG Management department at the Company - Business divisions (including experience in management of overseas subsidiary) at the Company - General Manager of Corporate Planning Office at the Company
		○		- Vice President In Charge of Auditing, Group Compliance, Legal, and Intellectual Property departments at the Company
○				- R&D department and business divisions (including experience in international standardization and knowledge concerning carbon neutrality and digital technology) at major electronic component company, Outside Director at the same company - Professor at national university graduate school (engineering), research project manager at national research and development agency - Doctor (engineering), MBA
			○	- Group CEO at major trading company - Executive (including knowledge concerning carbon neutrality) at global company
○				- Product development department (including knowledge concerning carbon neutrality and digital technology) at major industrial plant company - Doctor (engineering), Professional Engineer (Electrical & Electronics Engineering), and Fellowship from the Institute of Electrical and Electronics Engineers (IEEE)
		○	○	- Attorney-at-law (Japan, New York, U.S.A., and New South Wales, Australia)
	○	○	○	- Certified Fraud Examiner - Director In Charge of Auditing, Group Compliance, Legal, and Intellectual Property departments at the Company - Business divisions (including experience in business planning and overseas labor), Finance & Accounting department (including experience as an overseas representative) at the Company
	○	○		- General Manager of Auditing Department, corporate planning department, Finance & Accounting department (including experience as an overseas representative) at the Company
		○	○	- Chief executive of administrative organ (Commissioner-general of National Police Agency) - President of major general incorporated association
○	○	○	○	- Executive at major financial institution and IT company - Outside Audit & supervisory board member (full-time) of listed company

Reasons for selection as field of experience/specialized knowledge	
Corporate management	We believe that experience in and knowledge about corporate management in particular are essential to ensure legality in business activities and transparency in management, as well as promote healthy risk-taking and effectively supervise appropriate decision-making and business execution.
Sustainability	Our management is centered on ESG (Environmental, Social, Governance) to realize the NGK Group Vision. We believe that experience and knowledge in the sustainability field in particular are essential to correctly recognize the ESG factors and other sustainability issues of the NGK Group and to connect these to the enhancement of our medium- to long-term corporate value by appropriately supervising and addressing initiatives aimed at sustainability issues.
Overseas business/ international experience	We believe that experience in overseas business or other international experience in particular are essential to provide appropriate advice and effectively supervise business execution in the business of the NGK Group supplying materials such as ceramics and related products to a wide range of areas including overseas.
Marketing	Reinforcing societal implementation of our technologies and thereby commercializing products are indispensable for the realization of the NGK Group Vision. We believe that experience and knowledge gained through work including marketing in the sales or planning field in particular are essential to provide appropriate advice to the above activities and effectively supervise business execution.
Manufacturing technology R&D	Creating new businesses early and encouraging innovation in production processes are indispensable for the achievement of New Value 1000 (aiming to attain 100.0 billion yen of sales in newly launched businesses in 2030) laid out in the NGK Group Vision. We believe that experience and knowledge in the manufacturing technology or R&D field in particular are essential to provide appropriate advice to the above activities and effectively supervise business execution.
Carbon neutrality	We have formulated the NGK Group Environmental Vision, aiming to build a main business in the field related to carbon neutrality (CN) through the transformation of our business structure, which is set forth in the NGK Group Vision, and aiming to contribute to the realization of “CN,” a “recycling-oriented society,” and “harmony with nature,” which are required by society, through our business activities. We believe that experience and knowledge regarding carbon neutrality in particular are essential to provide appropriate advice to, manage, and effectively supervise business strategies for achieving these objectives.
Digital	We have formulated the NGK Group Digital Vision, aiming to build a main business in the field related to digital society (DS) through the transformation of our business structure, which is set forth in the NGK Group Vision, and aiming to become a company where the use of data and digital technology will be commonplace in 2030, by positioning digital transformation (DX) as the driving force for our business transformation and accelerating DX throughout the NGK Group. We believe that experience and knowledge regarding digital technology in particular are essential to provide appropriate advice to, manage, and effectively supervise business strategies for achieving these objectives.

Reasons for selection as field of experience/specialized knowledge	
Finance	The NGK Group will strive to enhance its enterprise value by accelerating the transformation of its business portfolio through the proper allocation of management resources as well as promoting three initiatives: enhanced profitability of capital, secured growth, and the enhancement of non-financial value. We believe that specialized knowledge in finance in particular is essential to provide appropriate advice to, manage, and effectively supervise financial strategies for promoting and achieving these objectives.
Legal compliance	We have established the NGK Group Corporate Business Principles and NGK Group Code of Conduct to stipulate how everyone working for the NGK Group should execute their jobs so that they abide by society's laws and the Company's Articles of Incorporation and comply with corporate ethics. It is the Board of Directors' responsibility to ensure appropriate management by monitoring the status of compliance with these laws and ethics. The Board of Directors is also required to identify a number of risks that can occur in daily business activities and appropriately manage such risks. Therefore, we believe that specialized knowledge in legal compliance in particular is essential.
HR/labor	The NGK Group aims to add new value to society by developing an enriched and lively workplace environment where personnel with diverse experiences and values can play active roles, and each personnel autonomously embraces challenges and elevate each other. In addition, we have established the NGK Group Human Rights Policy to ensure that the human rights of all people affected by the NGK Group's business activities will not be violated, promoting initiatives for respect for human rights. We believe that specialized knowledge regarding human resources and labor in particular is essential to provide appropriate advice to, manage, and effectively supervise human resources strategies for promoting and achieving these objectives.

(Reference)

Independence Standards for Independent Outside Directors

To designate a director as independent of the Company (hereinafter, “independent director”), the director must fulfill the requirements for outside director specified in the Companies Act and for independent director, by the Tokyo Stock Exchange and must not fall under any one of the following provisions. However, the Company may make an exception and deem a person independent in light of his or her character, knowledge, and other attributes, as long as the person meets the requirements of the Companies Act and Tokyo Stock Exchange and the Company provides an external explanation of why he or she is deemed independent.

In these standards for determining independence, a business executive refers to an executive director, corporate officer, corporate officer or other employee, and the NGK Group refers to NGK and its subsidiaries or affiliates.

1. A major shareholder who holds 10% or more of current voting rights in NGK, or who was a business executive of the corporation if the major shareholder is a corporation during the last three fiscal years, including the most recent fiscal year.
2. A current business executive of a business partner of the Company which has engaged in transactions with the NGK Group totaling 2% or more of consolidated net sales for either party in any of the last three fiscal years, including the most recent fiscal year.
3. A person who was a business executive in a corporation that is a financial institution or other major creditor which is absolutely essential in financing the NGK Group and for which no alternatives exist, in the past three fiscal years, including the most recent fiscal year.
4. A current director or officer of an organization that has received donations or grants totaling 10 million yen/year or 30% of total average annual expenses of the organization, whichever is greater, from the NGK Group in any of the past three fiscal years, including the most recent fiscal year.
5. A certified public accountant (CPA) or tax accountant, or a current employee of an accounting auditor or tax accounting firm who served as an accounting auditor or accounting advisor of the NGK Group in the past three years, including the most recent fiscal year.
6. An attorney, certified public accountant, tax accountant, or other consultant who does not correspond to any of the individuals mentioned above in 5, who received 10 million yen/year or more in cash and other assets in addition to officer compensation in any of the past three fiscal years, including the most recent fiscal year, or who is a current employee, etc. of a law firm, accounting auditor, tax accounting firm, consulting firm, or other organization that provides expert advice and that organization has received payments from the NGK Group totaling 2% or more of total consolidated net sales in any of the past three fiscal years, including the most recent fiscal year.
7. A person who was a business executive in a company in which NGK is currently a major shareholder, in the past three fiscal years, including the most recent fiscal year.
8. A spouse or relative within the second degree of kinship of a person mentioned above in 1 through 7.

Independence Standards for Independent Outside Audit & Supervisory Board Members

In determining the independence of outside audit & supervisory board members, the Company makes comprehensive decision by consulting the “Guidelines concerning Listed Company Compliance, etc.” of the Tokyo Stock Exchange to make sure that there is no conflict of interest with general shareholders.

[Policies and procedures concerning the nomination of candidates for officers and the appointment and dismissal of senior management]

(Policies concerning nomination, appointment, and dismissal)

The NGK Group is mainly engaged in the manufacturing business supplying raw materials such as ceramics and related products to diverse business domains and a wide range of areas including overseas. NGK’s senior management, which comprises representative directors and directors with special titles, as well as directors and corporate officers who assume business execution are, regardless of gender, age, or nationality, required to make business judgments and decisions based on their respective profound knowledge in the business operations of each NGK Group business field, manufacturing technology, research and development as well as their knowledge of finance, legal affairs, and labor affairs, and standing audit & supervisory board members are also required to conduct audit based on their expert knowledge in finance and knowledge obtained through individual business experience. Therefore, in nominating candidates for directors and standing audit & supervisory board members, NGK places emphasis on practical business experience in manufacturing technology, research and development, sales, planning, etc., in each business field, leadership, as well as on

whether or not they have expertise, such as in finance, legal affairs, and labor affairs. With regard to outside directors and outside audit & supervisory board members, NGK nominates candidates from among persons who have a high level of expertise in legal knowledge, corporate finance and others, as well as knowledge of international affairs, social and economic trends, technology trends, and corporate management. The Articles of Incorporation of NGK stipulate that the prescribed number of directors shall not exceed fifteen.

In appointing representative directors and directors with special titles, NGK places emphasis on the capabilities to discern and formulate countermeasures for issues faced by the NGK Group, and on leadership skills required to demonstrate the ideal state of the NGK Group and spur the organization into action. On the other hand, when representative directors or directors with special titles commit a grave violation of laws and regulations, the Articles of Incorporation of NGK or other regulations of the NGK Group, or when a situation arises that would seriously impede their execution of duties, they may be dismissed if the Nomination and Compensation Advisory Committee has deemed the dismissal as appropriate and the Board of Directors have made a resolution on the dismissal.

The above policy is deliberated at the Nomination and Compensation Advisory Committee, which has outside directors/audit & supervisory board members as a majority of its members, and results thereof are reported to the Board of Directors.

(Procedures concerning nomination, appointment, and dismissal)

With regard to the nomination of candidates for directors and audit & supervisory board members, all representative directors deliberate on each candidate, and obtain approval from the Audit & Supervisory Board regarding the candidates for audit & supervisory board members. In addition, the nomination of each of the candidates for directors and audit & supervisory board members, as well as the appointment and dismissal of representative directors and directors with special titles are deliberated at the Nomination and Compensation Advisory Committee, which has outside directors/audit & supervisory board members as a majority of its members. By having the Committee report the results thereof to the Board of Directors, NGK strives to ensure fairness, transparency and timeliness in the procedures concerning nomination, appointment, and dismissal. At the Board of Directors' meeting, candidates for directors and audit & supervisory board members are nominated, compliant to the reporting procedures of the Committee, as an agenda (proposal) for the General Meeting of Shareholders. After the directors are elected at the General Meeting of Shareholders, in consideration of reports of the Committee, the Board of Directors shall appoint the representative directors and directors with special titles.