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(Securities Code 7701)
May 30, 2023

To Shareholders with Voting Rights:

Yasunori Yamamoto
Representative Director, President & CEO
SHIMADZU CORPORATION
1, Nishinokyo Kuwabara-cho, Nakagyo-ku,
Kyoto, Japan

NOTICE OF THE 160TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

We hereby notify that the 160th Annual General Meeting of Shareholders of SHIMADZU CORPORATION (the “Company”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, we have taken measures to electronically provide information (“Matters for Electronic Provision”) and have posted the Matters for Electronic Provision on the following websites on the Internet.

- The Company’s website:
<https://www.shimadzu.com/ir/stock/meeting.html>

In addition to the above website, the Matters for Electronic Provision have also been posted on the following website on the Internet.

- The Tokyo Stock Exchange website (Listed Company Search)
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>
*Please find the information by visiting the above Tokyo Stock Exchange website. On this page, you can search for the information by entering either the “Issue name (company name)” or “Securities code,” and then by selecting either “Basic Information” or “Documents for public inspection/PR information” tab.

You can exercise your voting rights in writing (by submitting the enclosed Voting Rights Exercise Form) or by electromagnetic means (via the Internet, etc.). Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5:00 p.m. on Tuesday, June 27, 2023, Japan standard time (“JST”).

- 1. Date and Time:** Wednesday, June 28, 2023 at 10:00 a.m. (JST)
- 2. Place:** Main Hall at the Head Office
1, Nishinokyo Kuwabara-cho, Nakagyo-ku, Kyoto, Japan
- 3. Meeting Agenda:**
Matters to be reported:
 1. The Business Report, Consolidated Financial Statements for the 160th Fiscal Year (April 1, 2022 - March 31, 2023) and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the 160th Fiscal Year (April 1, 2022 - March 31, 2023)

Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Election of Eight (8) Directors, Members of the Board
Proposal 3: Election of Two (2) Audit & Supervisory Board Members

☐ Instructions for the Exercise of Voting Rights

The following methods are available for exercising voting rights. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights.

Exercise voting rights

You can exercise your voting rights in writing or by electromagnetic means.

• Exercise of voting rights in writing

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form by mail so that we can receive it no later than the following deadline. If you do not indicate your vote for or against each proposal on the Voting Rights Exercise Form, you will be deemed to have approved the proposal.

Deadline: 5:00 p.m. Tuesday, June 27, 2023 (JST)

• Exercise of voting rights via the Internet, etc.

Please access the Company's designated website (<https://evote.tr.mufg.jp/>) from a smartphone or a computer etc., enter your "Login ID" and "Temporary Password" both of which are noted on the Voting Rights Exercise Form, follow the on-screen instructions and exercise your voting rights.

Deadline: 5:00 p.m. Tuesday, June 27, 2023 (JST)

If you are able to attend the meeting

Please submit the enclosed Voting Rights Exercise Form at the reception desk.

Date and time: 10:00 a.m. Wednesday, June 28, 2023 (JST)

For inquiries about the system and other matters, contact:
Securities Business Division (Help Desk), Mitsubishi UFJ Trust and Banking Corporation
Phone: (0120) 173-027 (Toll Free) (available from 9:00 to 21:00) (Japan only)

<Electronic Platform for Exercising Voting Rights>

Institutional investors can use the Electronic Voting Platform operated by ICJ, Inc. if they submit an application to do so in advance.

Handling of duplicate voting

- 1) If the voting rights are exercised both in writing and by electromagnetic means and the vote for the same proposal differs, the exercise of voting rights by electromagnetic means shall be deemed valid.
- 2) If the voting rights are exercised by electromagnetic means multiple times and the vote for the same proposal differs, the last exercise of voting rights shall be deemed valid.

◎ Of the documents required to be appended to this Notice of Convocation as attachments, the following documents have been posted on the Company's website (<https://www.shimadzu.com/>) in accordance with laws and regulations and Article 15, Paragraph 2 of the Articles of Incorporation of the Company. Therefore, those are not included in the documents delivered to shareholders who requested the delivery of paper-based documents.

*The Consolidated Statement of Changes in Net Assets and the Notes to the Consolidated Financial Statements, which are part of the Consolidated Financial Statements

*The Statement of Changes in Net Assets and the Notes to the Non-consolidated Financial Statements, which are part of the Non-consolidated Financial Statements

The Consolidated Statement of Changes in Net Assets and the Notes to the Consolidated Financial Statements as well as the Statement of Changes in Net Assets and the Notes to the Non-consolidated Financial Statements were audited by the Accounting Auditor and the Audit & Supervisory Board as part of the Consolidated Financial Statements and the Non-consolidated Financial Statements in preparing the Audit Report.

◎ Should the Matters for Electronic Provisions require revisions, the revised versions will be posted on each website where they are posted.

Reference Documents for the General Meeting of Shareholders

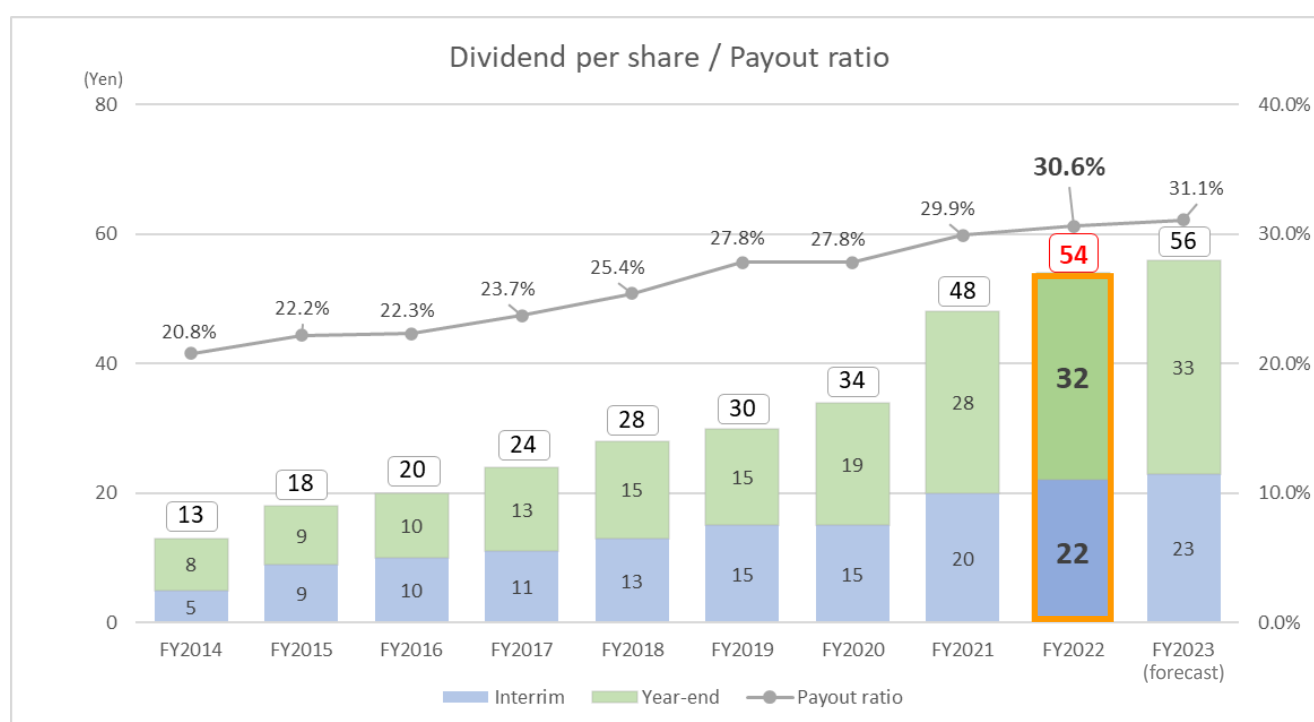
Proposals and References

Proposal 1: Appropriation of Surplus

The Company views the return of profits to shareholders as a key management objective. The Company's basic policy is to maintain stable dividends while taking into consideration earnings performance and cash flows comprehensively. The Company will strive to utilize its internal reserves for investments that will lead to the Company's growth and increase the profitability over the medium- to long-term, such as capital, R&D, strategic, and human resources investments.

Based on this policy, with respect to the appropriation of surplus (year-end dividend) for the fiscal year ended March 31, 2023, taking into consideration the earnings performance for the year and business development from now on, the Company proposes payment of a dividend of 32 yen per share as shown below. Combined with the interim dividend, the total annual dividend will be 54 yen per share, an increase of 6 yen from the previous fiscal year.

1. Type of dividend property
Cash
2. Matters related to the allotment of dividend property to shareholders and the total amount
32 yen per share of common stock of the Company
Total amount: 9,434,124,160 yen
3. Effective date of distribution of surplus
June 29, 2023



Year-end dividend per share for FY2022

32 Yen

(Interim dividend 22 yen, annual dividend 54 yen)

FY2022 payout ratio

30.6%


Proposal 2: Election of Eight (8) Directors, Members of the Board

The terms of office of all eight (8) Directors, Members of the Board will expire at the closing of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of eight (8) Directors, Members of the Board.

The candidates for Director, Member of the Board are as follows.

No.	Name			Gender	Current positions and responsibilities at the Company	Attendance at Board of Directors' meetings
1	Teruhisa Ueda	Reappointment		Male	Chairman and Representative Director Chairman of the Board	100% (13/13)
2	Yasunori Yamamoto	Reappointment		Male	Representative Director, President & CEO	100% (13/13)
3	Akira Watanabe	Reappointment		Male	Director, Member of the Board Senior Managing Executive Officer CFO In charge of Corporate Strategy Planning and Corporate Communications	100% (10/10)
4	Shuzo Maruyama	New appointment		Male	Senior Corporate Executive Officer In charge of Risk Management and Global Environmental Management (GX)	—
5	Hiroko Wada	Reappointment	Outside Director Independent Officer	Female	Director, Member of the Board (part-time)	100% (13/13)
6	Nobuo Hanai	Reappointment	Outside Director Independent Officer	Male	Director, Member of the Board (part-time)	100% (13/13)
7	Yoshiyuki Nakanishi	Reappointment	Outside Director Independent Officer	Male	Director, Member of the Board (part-time)	100% (13/13)
8	Nami Hamada	Reappointment	Outside Director Independent Officer	Female	Director, Member of the Board (part-time)	100% (10/10)

(Note) As for the attendance at the Board of Directors' meetings of Mr. Akira Watanabe and Ms. Nami Hamada, the Board of Directors' meetings applicable to them were only those held subsequent to their assumption of office on June 28, 2022.

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held:
1	<p>Teruhisa Ueda (May 14, 1957)</p>  <p><Reappointment></p>	<p>April 1982 Joined the Company June 2007 Corporate Officer June 2007 Deputy General Manager, Analytical and Measuring Instruments Division June 2011 Director, Member of the Board June 2011 General Manager, Analytical and Measuring Instruments Division June 2013 Managing Executive Officer June 2014 Senior Managing Executive Officer June 2015 President and Representative Director June 2015 CEO April 2022 Chairman and Representative Director (to present) April 2022 Chairman of the Board (to present)</p> <p>[Reasons for nomination as a candidate for Director, Member of the Board and summary of expected roles] As Chairman of the Board, Mr. Teruhisa Ueda is running the Board appropriately and is committed to enhancing corporate value by strengthening corporate governance. Based on his high insight, abundant experience, and distinguished track record in corporate management and the Company's businesses, the Company expects him to fulfill his role in strengthening the Board's functions for decision-making on important matters and for monitoring and oversight of business execution. Therefore the Company has nominated him again as a candidate for Director, Member of the Board.</p>	<p>24,492</p> <hr/> <p>Years served as Director, Member of the Board: 12 years (at the closing of this Meeting)</p> <hr/> <p>Attendance at Board of Directors' meetings in FY2022 13/13 (100%)</p>


(Notes)

1. There are no special interests between Mr. Teruhisa Ueda and the Company.
2. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. Mr. Teruhisa Ueda is an insured person under the insurance contract. If he is reappointed as Director, Member of the Board, he will continue to be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract during his term of office. For the outline of the insurance contract, please refer to Page 22.

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held:
2	Yasunori Yamamoto (February 20, 1959)  <Reappointment>	April 1983 Joined the Company June 2014 Corporate Officer June 2017 Managing Executive Officer June 2017 In charge of Manufacturing, Corporate Information & Communications Technology, and CS Management June 2017 Deputy in charge of Corporate Research and Development April 2020 In charge of Corporate Strategy Planning and Corporate Communications June 2020 Director, Member of the Board April 2021 Senior Managing Executive Officer April 2021 CFO April 2022 President and Representative Director (to present) April 2022 CEO (to present)	9,778 Years served as Director, Member of the Board: 3 years (at the closing of this Meeting) Attendance at Board of Directors' meetings in FY2022 13/13 (100%)
		[Reasons for nomination as a candidate for Director, Member of the Board and summary of expected roles] As the CEO, Mr. Yasunori Yamamoto is responsible for the management of the Group, and he is committed to strengthening the Board's functions in decision-making and in oversight by giving accounts of business execution and important matters at the Board. He has abundant knowledge and a track record in business and demonstrated strong leadership as a corporate manager. Therefore, the Company expects him to fulfill his role in promoting the medium-term management plan, driving the sustainable growth of the Group, and enhancing corporate value, and has nominated him again as a candidate for Director, Member of the Board.	


(Notes)

1. There are no special interests between Mr. Yasunori Yamamoto and the Company.
2. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. Mr. Yasunori Yamamoto is an insured person under the insurance contract. If he is reappointed as Director, Member of the Board, he will continue to be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract during his term of office. For the outline of the insurance contract, please refer to Page 22.

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions		
3	Akira Watanabe (March 3, 1963)  <Reappointment>	April 1985 April 2009	Joined the Company General Manager, TMP Business Unit, Semiconductor Equipment Division (currently Industrial Machinery Division) and Deputy General Manager, Sales & Marketing Department, Semiconductor Equipment Division	Number of shares of the Company held: 2,617
		April 2011 June 2013 June 2016 June 2016 April 2019 April 2020 April 2022 April 2022 June 2022	General Manager, Sales & Marketing Department, Semiconductor Equipment Division and General Manager, TMP Business Unit, Semiconductor Equipment Division Deputy General Manager, Semiconductor Equipment Division, General Manager, Sales & Marketing Department, Semiconductor Equipment Division and General Manager, TMP Business Unit, Semiconductor Equipment Division Corporate Officer General Manager, Industrial Machinery Division Managing Executive Officer General Manager, Industrial Machinery Division and General Manager, Fluidics Systems Division Senior Managing Executive Officer (to present) CFO (to present) In charge of Corporate Strategy Planning and Corporate Communications (to present) Director, Member of the Board (to present)	Years served as Director, Member of the Board: 1 year (at the closing of this Meeting) Attendance at Board of Directors' meetings in FY2022 10/10 (100%) (subsequent to assumption of a Director, Board of the Company)
		[Reasons for nomination as a candidate for Director, Member of the Board and summary of expected roles] As the CFO, responsible for Corporate Strategy Planning and Corporate Communications, Mr. Akira Watanabe is fulfilling accountability to the Board and contributing to the Board's functions for decision-making on important matters and for oversight of business execution. Based on his abundant knowledge and track record in sales operations, marketing and management of an overseas subsidiary, in addition to having served as General Manager of the Industrial Machinery business and Fluidics Systems business, the Company expects him to fulfill his role in contributing to the Group's sustainable growth and enhancing corporate value. Therefore the Company has nominated him again as a candidate for Director, Member of the Board.		


(Notes)

1. There are no special interests between Mr. Akira Watanabe and the Company.
2. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. Mr. Akira Watanabe is an insured person under the insurance contract. If he is reappointed as Director, Member of the Board, he will continue to be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract during his term of office. For the outline of the insurance contract, please refer to Page 22.

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	
4	Shuzo Maruyama (August 13, 1959)  <New appointment>	April 1982 Joined the Company October 2004 General Manager, LC Business Unit, Analytical and Measuring Instruments Division April 2009 General Manager, LC Business Unit, Life Science Business Department, Analytical and Measuring Instruments Division December 2011 President, Shimadzu Scientific Instruments, Inc. (USA) June 2013 Corporate Officer June 2015 General Manager, Analytical and Measuring Instruments Division June 2015 Managing Executive Officer April 2019 Senior Managing Executive Officer April 2021 Managing Director, Shimadzu (Hong Kong), Ltd. April 2023 Senior Corporate Executive Officer (to present) April 2023 In charge of Risk Management and Global Environmental Management (GX) (to present)	Number of shares of the Company held: 5,608 <hr/> Years served as Director, Member of the Board: — <hr/> Attendance at Board of Directors' meetings in FY2022 —
		[Reasons for nomination as a candidate for Director, Member of the Board and summary of expected roles] Mr. Shuzo Maruyama assumed office as Senior Corporate Executive Officer in April of this year. Based on his abundant knowledge and track record in the Analytical and Measuring Instruments and the US and China businesses, the Company expects him to fulfill his role in contributing to the Group's sustainable growth and enhancing corporate value while being responsible for Risk Management and Global Environmental Management. Therefor the Company has nominated him as a new candidate for Director, Member of the Board.	

(Notes)


1. There are no special interests between Mr. Shuzo Maruyama and the Company.
2. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. Mr. Shuzo Maruyama is an insured person under the insurance contract. If he is appointed as Director, Member of the Board, he will continue to be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract during his term of office. For the outline of the insurance contract, please refer to Page 22.

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	
5	<p>Hiroko Wada (May 4, 1952)</p>  <p><Reappointment> <u>Outside Director</u> <u>Independent Officer</u></p>	<p>April 1977 Joined Procter & Gamble Sunhome Co., Ltd. (currently The P&G Japan Limited)</p> <p>January 1998 Vice President, In charge of Corporate New Ventures, Asia, The Procter & Gamble Company (U.S.)</p> <p>March 2001 President and Representative Director, Dyson Ltd.</p> <p>April 2004 President and Representative Director, Chief Operating Officer, Toys"R" Us-Japan, Ltd.</p> <p>November 2004 Established Office WaDa (to present)</p> <p>May 2009 Outside Director, Aderans Holdings Co., Ltd. (currently Aderans Co., Ltd.)</p> <p>April 2016 Advisor, Nutraceuticals Division, Otsuka Pharmaceutical Co., Ltd.</p> <p>June 2016 Director, Member of the Board of the Company (to present)</p> <p>March 2019 Outside Director, Audit and Supervisory Committee Member, Unicharm Corporation (retired in March 2023)</p> <p>March 2019 Outside Director, Coca-Cola Bottlers Japan Holdings Inc. (to present)</p> <p>[Significant concurrent positions] Representative, Office WaDa Outside Director, Coca-Cola Bottlers Japan Holdings Inc.</p> <p>[Reasons for nomination as a candidate for Outside Director and summary of expected roles] Ms. Hiroko Wada has abundant experience in global business, including as an executive at a multinational company and as the president of Japanese corporations, and extensive knowledge about marketing, human resources development and diversity. She has been proactively engaged in discussions and providing recommendations, which have been conducive to the strengthening of the Board's functions in decision-making and in oversight. In addition, as a chairperson of the Nominating and/or Compensation Committee, she has been engaged in discussions to enhance the transparency and fairness of appointment, dismissal and remuneration of Directors, Members of the Board, Audit & Supervisory Board Members and Executive Officers. The Company expects her to fulfill her role in continuously contributing to the Group's sustainable growth and enhancement of corporate value, and has nominated her again as a candidate for Outside Director.</p>	<p>Number of shares of the Company held: 4,203</p> <hr/> <p>Years served as Director, Member of the Board: 7 years (at the closing of this Meeting)</p> <hr/> <p>Attendance at Board of Directors' meetings in FY2022 13/13 (100%)</p>

(Notes)

1. There are no special interests between Ms. Hiroko Wada and the Company.
2. Ms. Hiroko Wada is a candidate for Outside Director as stipulated in Article 2, Item 15 of the Companies Act.
3. In September 2022, during Ms. Hiroko Wada's tenure as Outside Director, the Company announced that inappropriate behavior relating to the maintenance and inspection of X-ray equipment installed at a healthcare facility with a business relationship by Shimadzu Medical Systems Corp., a subsidiary of the Company, had come to light. Subsequently, in February 2023, the Company announced that it would promptly develop and implement specific measures to prevent recurrence based on the recommendations by a third-party investigative committee including an analysis of the causes and measures to prevent the recurrence of these incidents. Although Ms. Hiroko Wada was not aware of this fact until it came to light, she has been routinely making recommendations from the standpoint of compliance. And ever since the revelation of this fact, she has been fulfilling her responsibility by making recommendations for the strengthening of the internal control system and enforcing compliance to prevent the recurrence of such incidents.
4. The Company has entered into an agreement with Ms. Hiroko Wada to limit her liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations if she acted in good faith and without gross negligence in performing her duties.
5. Ms. Hiroko Wada satisfies the requirements for independent officers prescribed by the Tokyo Stock Exchange and the independence standards for Outside Directors and Outside Audit & Supervisory Board Members specified by the Company. The Company designated her as an independent officer and filed a notification to the said exchange. The independence standards for Outside Directors and Outside Audit & Supervisory Board Members specified by the Company are available on Page 21. She is the Representative of Office WaDa. In the most recent fiscal year, the Company had no business relationship with Office WaDa.

6. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. Ms. Hiroko Wada is an insured person under the insurance contract. If she is reappointed as Director, Member of the Board, she will continue to be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract during her term of office. For the outline of the insurance contract, please refer to Page 22.


No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	
6	<p>Nobuo Hanai (April 30, 1953)</p>  <p><Reappointment> <u>Outside Director</u> <u>Independent Officer</u></p>	<p>April 1976 Joined Kyowa Hakko Kogyo Co., Ltd. (currently Kyowa Kirin Co., Ltd.)</p> <p>June 2006 Executive Officer, Kyowa Kirin Co., Ltd.</p> <p>April 2009 Managing Executive Officer, Kyowa Kirin Co., Ltd.</p> <p>June 2009 Director of the Board, Kyowa Kirin Co., Ltd.</p> <p>March 2010 Senior Managing Executive Officer, Kyowa Kirin Co., Ltd.</p> <p>March 2012 Executive Director of the Board, President and Chief Executive Officer, Kyowa Kirin Co., Ltd.</p> <p>March 2018 Executive Director of the Board, Chairman and Chief Executive Officer, Kyowa Kirin Co., Ltd.</p> <p>March 2019 Director of the Board, Chairman of the Board, Kyowa Kirin Co., Ltd. (retired in March 2020)</p> <p>June 2020 Director, Member of the Board of the Company (to present)</p> <p>March 2021 Outside Director, Perseus Proteomics Inc. (to present)</p> <p>[Significant concurrent position] Outside Director, Perseus Proteomics Inc.</p>	<p>Number of shares of the Company held: 1,582</p> <hr/> <p>Years served as Director, Member of the Board: 3 years (at the closing of this Meeting)</p> <hr/> <p>Attendance at Board of Directors' meetings in FY2022 13/13 (100%)</p>
		<p>[Reasons for nomination as a candidate for Outside Director and summary of expected roles]</p> <p>Mr. Nobuo Hanai has abundant management experience as the president of a leading Japanese pharmaceutical company and global knowledge about the pharmaceutical industry as well as research and development. He has been proactively engaged in discussions and providing recommendations, which have been conducive to the strengthening of the Board's functions in decision-making and in oversight. In addition, as a member of the Nominating and/or Compensation Committee, he has been engaged in discussions to enhance the transparency and fairness of appointment, dismissal and remuneration of Directors, Members of the Board, Audit & Supervisory Board Members and Executive Officers. Based on his insight into the major market, the Company expects him to fulfill his role in continuously contributing to the Group's sustainable growth and enhancement of corporate value, and has nominated him again as a candidate for Outside Director.</p>	

(Notes)

- There are no special interests between Mr. Nobuo Hanai and the Company.
- Mr. Nobuo Hanai is a candidate for Outside Director as stipulated in Article 2, Item 15 of the Companies Act.
- In September 2022, during Mr. Nobuo Hanai's tenure as Outside Director, the Company announced that inappropriate behavior relating to the maintenance and inspection of X-ray equipment installed at a healthcare facility with a business relationship by Shimadzu Medical Systems Corp., a subsidiary of the Company, had come to light. Subsequently, in February 2023, the Company announced that it would promptly develop and implement specific measures to prevent recurrence based on the recommendations by a third-party investigative committee including an analysis of the causes and measures to prevent the recurrence of these incidents. Although Mr. Nobuo Hanai was not aware of this fact until it came to light, he has been routinely making recommendations from the standpoint of compliance. And ever since the revelation of this fact, he has been fulfilling her responsibility by making recommendations for the strengthening of the internal control system and enforcing compliance to prevent the recurrence of such incidents.
- At Kyowa Kirin Co., Ltd., during Mr. Nobuo Hanai's tenure as a Director of the Board until March 2020, an incident occurred where the company voluntarily recalled its certain product due to an improper operation conducted during the API manufacturing process of the product, and its API manufacturing contractor was subject to administrative sanctions. Mr. Nobuo Hanai was not aware of the fact until the occurrence of the incident, however, he had regularly raised the company's awareness about quality control, etc. at the Board of Directors' meetings, etc. After the incident came to light, he received internal and external investigation reports and made proposals to prevent a recurrence at the Board of Directors' meetings.
- The Company has entered into an agreement with Mr. Nobuo Hanai to limit his liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations if he acted in good faith and without gross negligence in performing his duties.
- Mr. Nobuo Hanai satisfies the requirements for independent officers prescribed by the Tokyo Stock Exchange and the independence standards for Outside Directors and Outside Audit & Supervisory Board Members specified by the Company. The Company designated him as an independent officer and filed a notification to the said exchange. The independence standards for Outside Directors and Outside Audit & Supervisory Board Members specified by the

Company are available on Page 21.

7. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. Mr. Nobuo Hanai is an insured person under the insurance contract. If he is reappointed as Director, Member of the Board, he will continue to be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract during his term of office. For the outline of the insurance contract, please refer to Page 22.

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	
7	<p>Yoshiyuki Nakanishi (November 3, 1954)</p>  <p><Reappointment> <u>Outside Director</u> <u>Independent Officer</u></p>	<p>April 1978 Joined Dainippon Ink and Chemicals, Incorporated (currently DIC Corporation)</p> <p>April 2010 Executive Officer, In charge of Corporate Strategy Division, DIC Corporation</p> <p>June 2011 Director of the Board, Executive Officer, In charge of Corporate Strategy Division, DIC Corporation</p> <p>April 2012 Representative Director, President, and CEO, DIC Corporation</p> <p>January 2018 Chairman of the Board of Directors, DIC Corporation</p> <p>June 2020 Outside Director, The Japan Steel Works, Ltd. (to present)</p> <p>June 2020 Outside Director, IHI Corporation (to present)</p> <p>January 2021 Director of the Board, DIC Corporation</p> <p>March 2021 Executive Advisor, DIC Corporation (retired in March 2023)</p> <p>June 2021 Director, Member of the Board of the Company (to present)</p> <p>[Significant concurrent positions] Outside Director, The Japan Steel Works, Ltd. Outside Director, IHI Corporation</p> <p>[Reasons for nomination as a candidate for Outside Director and summary of expected roles] Mr. Yoshiyuki Nakanishi has abundant management experience as the president of a worldwide chemicals company and global knowledge about the chemicals industry as well as management strategy, manufacturing, sales operation, among others. He has been proactively engaged in discussions and providing recommendations, which have been conducive to the strengthening of the Board's functions in decision-making and in oversight. In addition, as a member of the Nominating and/or Compensation Committee, he has been engaged in discussions to enhance the transparency and fairness of appointment, dismissal and remuneration of Directors, Members of the Board, Audit & Supervisory Board Members and Executive Officers. Based on his insight into the major market, the Company expects him to fulfill his role in continuously contributing to the Group's sustainable growth and enhancement of corporate value, and has nominated him again as a candidate for Outside Director.</p>	<p>Number of shares of the Company held: 504</p> <p>Years served as Director, Member of the Board: 2 years (at the closing of this Meeting)</p> <p>Attendance at Board of Directors' meetings in FY2022 13/13 (100%)</p>

(Notes)

1. There are no special interests between Mr. Yoshiyuki Nakanishi and the Company.
2. Mr. Yoshiyuki Nakanishi is a candidate for Outside Director as stipulated in Article 2, Item 15 of the Companies Act.
3. In In September 2022, during Mr. Yoshiyuki Nakanishi's tenure as Outside Director, the Company announced that inappropriate behavior relating to the maintenance and inspection of X-ray equipment installed at a healthcare facility with a business relationship by Shimadzu Medical Systems Corp., a subsidiary of the Company, had come to light. Subsequently, in February 2023, the Company announced that it would promptly develop and implement specific measures to prevent recurrence based on the recommendations by a third-party investigative committee including an analysis of the causes and measures to prevent the recurrence of these incidents. Although Mr. Yoshiyuki Nakanishi was not aware of this fact until it came to light, he has been routinely making recommendations from the standpoint of compliance. And ever since the revelation of this fact, he has been fulfilling her responsibility by making recommendations for the strengthening of the internal control system and enforcing compliance to prevent the recurrence of such incidents.
4. The Company has entered into an agreement with Mr. Yoshiyuki Nakanishi to limit his liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations if he acted in good faith and without gross negligence in performing his duties.
5. Mr. Yoshiyuki Nakanishi satisfies the requirements for independent officers prescribed by the Tokyo Stock Exchange and the independence standards for Outside Directors and Outside Audit & Supervisory Board Members specified by the Company. The Company designated him as an independent officer and filed a notification to the said exchange. The independence standards for Outside Directors and Outside Audit & Supervisory Board Members specified by the Company are available on Page 21.
6. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. Mr. Yoshiyuki Nakanishi is an insured person under the insurance contract.

If he is reappointed as Director, Member of the Board, he will continue to be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract during his term of office. For the outline of the insurance contract, please refer to Page 22.

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	
8	<p>Nami Hamada (August 3, 1964)</p>  <p><Reappointment> <u>Outside Director</u> <u>Independent Officer</u></p>	<p>July 1992 Joined Lehman Brothers Holdings Inc. October 1996 Vice President, Lehman Brothers Japan Inc. June 1999 Senior Vice President, Lehman Brothers Japan Inc. May 2004 Representative Director, HDH Advisors Japan Limited. December 2006 Principal, HDH Capital Management Pte Ltd. March 2009 Founder, Managing Director, Mile High Capital Inc. (to present) August 2017 Director, Ecoplexus Japan K.K. February 2019 Chief Operating Officer, Vesper Group Japan K.K. March 2019 Outside Director, (Audit & Supervisory Committee Member), Coca-Cola Bottlers Japan Holdings Inc. (to present) May 2020 Outside Director, (Audit Committee Member), MetLife Insurance K.K. June 2022 Outside Director, (Audit Committee Member, Nomination Committee Member, and Compensation Committee Member), MetLife Insurance K.K. (to present) June 2022 Director, Member of the Board of the Company (to present)</p> <p>[Significant concurrent positions] Founder, Managing Director, Mile High Capital Inc. Outside Director (Audit & Supervisory Committee Member), Coca-Cola Bottlers Japan Holdings Inc. Outside Director (Audit Committee Member, Nomination Committee Member, and Compensation Committee Member), MetLife Insurance K.K.</p> <p>[Reasons for nomination as a candidate for Outside Director and summary of expected roles] Ms. Nami Hamada has abundant knowledge in finance and accounting through her experience in, for example, managing a finance-related consulting firm. She also has abundant experience, for example, as a manager of a Japanese subsidiary of a foreign securities company, as well as knowledge in human resource development and global insight. She has been proactively engaged in discussions and providing recommendations, which have been conducive to the strengthening of the Board's functions in decision- making and in oversight. In addition, as a member of the Nominating and/or Compensation Committee, she has been engaged in discussions to enhance the transparency and fairness of appointment, dismissal and remuneration of Directors, Members of the Board, Audit & Supervisory Board Members and Executive Officers. The Company expects her to provide valuable suggestion on management of the Group based on her abundant knowledge in finance and accounting, as well as to fulfill her role in proper oversight of business execution. Therefor the Company has nominated her again as a candidate for Outside Director.</p>	<p>Number of shares of the Company held: 242</p> <hr/> <p>Years served as Director, Member of the Board: 1 year (at the closing of this Meeting)</p> <hr/> <p>Attendance at Board of Directors' meetings in FY2022 10/10 (100%) (subsequent to assumption of a Director, Board of the Company)</p>

(Notes)

1. There are no special interests between Ms. Nami Hamada and the Company.
2. Ms. Nami Hamada is a candidate for Outside Director as stipulated in Article 2, Item 15 of the Companies Act.
3. In September 2022, during Ms. Nami Hamada's tenure as Outside Director, the Company announced that inappropriate behavior relating to the maintenance and inspection of X-ray equipment installed at a healthcare facility with a business relationship by Shimadzu Medical Systems Corp., a subsidiary of the Company, had come to light. Subsequently, in February 2023, the Company announced that it would promptly develop and implement specific measures to prevent recurrence based on the recommendations by a third-party investigative committee including an analysis of the causes and measures to prevent the recurrence of these incidents. Although Ms. Nami Hamada was not aware of this fact until it came to light, she has been routinely making recommendations from the standpoint of compliance. And ever since the revelation of this fact, she has been fulfilling her responsibility by making recommendations for the strengthening of the internal control system and enforcing compliance to prevent the recurrence of such incidents.
4. The Company has entered into an agreement with Ms. Nami Hamada to limit his liability pursuant to Article 423,

Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement is the minimum amount stipulated by laws and regulations if she acted in good faith and without gross negligence in performing her duties.


5. Ms. Nami Hamada satisfies the requirements for independent officers prescribed by the Tokyo Stock Exchange and the independence standards for Outside Directors and Outside Audit & Supervisory Board Members specified by the Company. The Company designated her as an independent officer and filed a notification to the said exchange. The independence standards for Outside Directors and Outside Audit & Supervisory Board Members specified by the Company are available on Page 21. She is a founder and Managing Director of Mile High Capital Inc. In the most recent fiscal year, the Company had no business relationship with Mile High Capital Inc.
6. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. Ms. Nami Hamada is an insured person under the insurance contract. If she is reappointed as Director, Member of the Board, she will continue to be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract during her term of office. For the outline of the insurance contract, please refer to Page 22.

Proposal 3: Election of Two (2) Audit & Supervisory Board Members

The terms of office of Audit & Supervisory Board Members, Messrs. Makoto Koyazaki and Masahiro Nishio will expire at the closing of this Annual General Meeting of Shareholders. Accordingly, the Company proposes the election of two (2) Audit & Supervisory Board Members.


The candidates for Audit & Supervisory Board Member are as follows.

The Audit & Supervisory Board has previously given its approval to this proposal.

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held:
1	<p>Makoto Koyazaki (March 2, 1962)</p>  <p><Reappointment></p>	<p>January 1991 Joined the Company April 2011 General Manager, Planning Department, Shimadzu International Trading (Shanghai) Co., Ltd. (currently Shimadzu (China) Co., Ltd.)</p> <p>June 2012 General Manager, Corporate Strategy Planning Department</p> <p>April 2016 Representative Director & President, SHIMADZU GLC Ltd.</p> <p>April 2019 Senior Manager, Audit & Supervisory Board Members' Office, the Company</p> <p>June 2019 Audit & Supervisory Board Member, the Company (to present)</p>	<p>1,625</p> <hr/> <p>Years served as Director, Member of the Board: 4 years (at the closing of this Meeting)</p> <hr/> <p>Attendance at Board of Directors' meetings in FY2022 13/13 (100%)</p> <hr/> <p>Attendance at Audit & Supervisory Board's meetings in FY2022 16/16 (100%)</p>
		<p>[Reasons for nomination as a candidate for Audit & Supervisory Board Member and summary of expected roles]</p> <p>As the Audit & Supervisory Board Member, while appropriately running the Audit & Supervisory Board, Mr. Makoto Koyazaki is striving to improve the audit environment to enhance the effectiveness of audits, by repeatedly consulting with the Accounting Auditor and the internal audit department. He is also strengthening the audit structure of the Group by advancing globalization and promoting new business development drawing on his abundant experience. The Company expects him to continue with these roles and has nominated him again as a candidate for Audit & Supervisory Board Member.</p>	

(Notes)

1. There are no special interests between Mr. Makoto Koyazaki and the Company.
2. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. Mr. Makoto Koyazaki is an insured person under the insurance contract. If he is reappointed as Director, Member of the Board, he will continue to be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract during his term of office. For the outline of the insurance contract, please refer to Page 22.

No.	Name (Date of birth)	Career summary, positions and responsibilities, and significant concurrent positions	Number of shares of the Company held:
2	<p>Yuka Hayashi (February 18, 1961)</p>  <p><New appointment> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside Audit & Supervisory Board Member</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent Officer</div> </p>	<p>September 1985 Joined Minato Audit Corporation (currently Ernst & Young ShinNihon LLC)</p> <p>April 1991 Registered as a certified public accountant</p> <p>August 1998 Member (currently Partner), Century Audit Corporation (currently Ernst & Young ShinNihon LLC)</p> <p>July 2010 Senior Partner (currently Partner), ShinNihon & Co. (currently Ernst & Young ShinNihon LLC)</p> <p>September 2015 Governance Council member, Ernst & Young ShinNihon LLC</p> <p>September 2019 Vice -Chairperson, Governance Council, Member, Audit Committee, Ernst & Young ShinNihon LLC</p> <p>July 2022 Representative, Hayashi CPA Office (to present)</p> <p>July 2022 Vice President, Hayashi Management Consultant Co., Ltd. (to present)</p> <p>July 2022 Outside Managing Director (serving as Audit & Supervisory Committee Member), Harima Chemicals Group, Inc. (to present)</p> <p>[Significant concurrent positions] Representative, Hayashi CPA Office Vice President, Hayashi Management Consultant Co., Ltd. Outside Managing Director (serving as Audit & Supervisory Committee Member), Harima Chemicals Group, Inc.</p>	<p>0</p> <hr/> <p>Years served as Director, Member of the Board: —</p> <hr/> <p>Attendance at Board of Directors' meetings in FY2022 —</p> <hr/> <p>Attendance at Audit & Supervisory Board's meetings in FY2022 —</p>
		<p>[Reasons for nomination as a candidate for Outside Director and summary of expected roles] Ms. Yuka Hayashi has been engaged in accounting audits of companies, as a certified public accountant, and has abundant experience and knowledge of accounting. She also serves as Outside Managing Director (serving as Audit & Supervisory Committee Member) at another company, and she is expected to fulfill her role of oversight and advice to the business execution system and on initiatives involving management issues by drawing on her professional knowledge of corporate accounting. The Company has thus determined that she is qualified to serve as an Audit & Supervisory Board Member and nominated her as a new candidate for Outside Audit & Supervisory Board Member.</p>	

(Notes)

1. There are no special interests between Ms. Yuka Hayashi and the Company.
2. Ms. Yuka Hayashi is a candidate for Outside Audit & Supervisory Board Member stipulated in Article 2, Item 16 of the Companies Act.
3. If Ms. Yuka Hayashi is appointed as Audit & Supervisory Board Member, the Company intends to enter into an agreement with her to limit her liability pursuant to Article 423, Paragraph 1 of the Companies Act. The maximum amount of liability pursuant to the agreement will be the minimum amount stipulated by laws and regulations if she acted in good faith without gross negligence in performing her duties.
4. Ms. Yuka Hayashi satisfies the requirements for independent officers prescribed by the Tokyo Stock Exchange and the independence standards for Outside Directors and Outside Audit & Supervisory Board Members specified by the Company. If she is appointed as Audit & Supervisory Board Member, the Company intends to designate her as an independent officer and file a notification to the said exchange. The independence standards for Outside Directors and Outside Audit & Supervisory Board Members specified by the Company are available on Page 21. She is a Representative of Hayashi CPA Office and Vice President of Hayashi Management Consultant Co., Ltd. but in the most recent fiscal year, the Company had no business relationship with Hayashi CPA Office or Hayashi Management Consultant Co., Ltd.
5. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. If Ms. Yuka Hayashi is appointed as Audit & Supervisory Board Member, she will be included in the insured persons under the insurance contract. The Company plans to renew the insurance contract during her term of office. For the outline of the insurance contract, please refer to Page 22.

(Reference)

Composition of the Company's Audit & Supervisory Board

The composition of the Company's Audit & Supervisory Board will be as follows if Proposal 3 is approved as originally proposed:

Name		Gender	Positions	Years served as Audit & Supervisory Board Member (at the closing of this Meeting)	Attendance at Board of Directors' meetings / Audit & Supervisory Board's meetings in FY2022
Hiroyuki Fujii	Incumbent	Male	Senior Audit & Supervisory Board Member	10 years	Board of Directors' meetings: 100% (13/13) Audit & Supervisory Board's meetings: 100% (16/16)
Makoto Koyazaki	Reappointment	Male	Audit & Supervisory Board Member	4 years	Board of Directors' meetings: 100% (13/13) Audit & Supervisory Board's meetings: 100% (16/16)
Tsuyoshi Nishimoto	Incumbent	Male	Outside Audit & Supervisory Board Member Independent Officer	Audit & Supervisory Board Member (part-time) 3 years	Board of Directors' meetings: 100% (13/13) Audit & Supervisory Board's meetings: 100% (16/16)
Yuka Hayashi	New appointment	Female	Outside Audit & Supervisory Board Member Independent Officer	Audit & Supervisory Board Member (part-time) —	—

(Reference)

**Skill Matrix of Each Director and Audit & Supervisory Board Member
after the closing of this Annual General Meeting of Shareholders**

The skill matrix of each Director and Audit & Supervisory Board Member of the Company will be as follows if Proposal 2 and Proposal 3 are approved as originally proposed:

The composition of the Shimadzu Board of Directors is determined based on achieving a size and diversity appropriate for deploying businesses, the given business environment, and other factors. Shimadzu deploys businesses globally based on the corporate philosophy of “Contributing to Society through Science and Technology” in four business segments—Analytical & Measuring Instruments, Medical Systems, Aircraft Equipment, and Industrial Machinery. In particular, Shimadzu is involved in using the company’s strengths to create new businesses in healthcare fields based on emerging technologies from both the Analytical & Measuring Instruments and Medical Systems segments.

From the perspective of managing the company in this way, in order to achieve a good balance between decision-making for executing important business activities based on extensive discussion by the Board of Directors and functions for appropriately supervising and auditing such business execution, currently the following areas of knowledge and experience are considered important for the Board of Directors: company management, international experience, technology/IT, sales/marketing, finance/accounting, compliance/risk management, and personnel/human resources development. Directors are appointed from candidates with appropriate knowledge and experience in the above areas. The above areas of knowledge and experience will continue to be reassessed based on external business conditions and company circumstances.

Name			Knowledge/Experience of Directors					
			Company Management	International Experience	Technology/IT	Sales/Marketing	Finance/Accounting	Compliance/Risk Management
Directors	Teruhisa Ueda		○	○	○	○		
	Yasunori Yamamoto		○	○	○		○	
	Akira Watanabe			○		○	○	
	Shuzo Maruyama			○	○			
	Hiroko Wada	Outside Shimadzu	○	○		○		○
	Nobuo Hanai	Outside Shimadzu	○	○	○			
	Yoshiyuki Nakanishi	Outside Shimadzu	○	○		○		
	Nami Hamada	Outside Shimadzu	○	○			○	○
Audit & Supervisory Board Members	Hiroyuki Fujii			○			○	○
	Makoto Koyazaki			○		○		
	Tsuyoshi Nishimoto	Outside Shimadzu		○			○	
	Yuka Hayashi	Outside Shimadzu					○	○

(Note) The above is not intended as a complete list of knowledge and experience held by members of the Board of Directors and Audit & Supervisory Board.

(Reference)

Independence Standards for Outside Directors and Outside Audit & Supervisory Board Member

An Outside Director or an Outside Audit & Supervisory Board Member (including candidates for such posts) is considered independent and is unlikely to have any conflicts of interest with general shareholders if none of the following applies.

- (1) A person for whom the Company is a major business partner (i.e., a person who received payments from the Company that represent 2% or more of its annual consolidated sales for the most recent fiscal year), or an executive officer thereof
- (2) A major business partner of the Company (i.e., a person who made payments to the Company that represent 2% or more of the Company's annual consolidated sales for the most recent fiscal year), or an executive officer thereof
- (3) A consultant, accounting professional, or legal professional who has received a large amount of monetary consideration or other property (10 million yen or more in the most recent fiscal year) from the Company besides compensation as a Director, Member of the Board or an Audit & Supervisory Board Member (If the person who has received such property is an organization such as a corporation or a union, a person who is affiliated with a such organization)
- (4) A person to whom any of the items (1) through (3) applies during the most recent 12 months
- (5) A second-degree relative or closer of a person listed in items 1) through 3) below (excluding immaterial persons)
 - 1) A person listed in items (1) through (4) above
 - 2) An executive officer of a subsidiary of the Company (including a director who does not serve as an executive officer in the case of designation of an Outside Audit & Supervisory Board Member as an independent officer)
 - 3) A person to whom 2) applied during the most recent 12 months or who was an executive officer of the Company (including a director who does not serve as an executive officer in the case of designation of an Outside Audit & Supervisory Board Member as an independent officer) during the most recent 12 months

Outline of Directors and Officers Liability Insurance Contract

The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act. The insurance contract covers damages including compensation for damages to be borne by the insured persons. The outline of the insurance contract and other related information are as follows:

- (1) Insured persons applicable
Directors, Members of the Board, Audit & Supervisory Board Members, Corporate Officers, and important employees of the Company
- (2) Outline of the insurance contract
 - 1) Actual ratio of the insurance premium paid by the insured persons
In principle, the Company pays the insurance premium. Regarding the premium to cover damages arising from the shareholders derivative actions, however, Directors, Members of the Board and Audit & Supervisory Board Members bear the cost.
 - 2) Outline of insurance accidents covered by compensation
The insurance contract, together with premium, shall cover compensation for damages and court cost etc. to be borne by the insured persons in case where a claim for damages is made due to an act (including omission) based on the position of officers etc. of the Company. However, there are certain exemptions such as in the case where damages from intentional action of violation against laws and regulations are not covered by the insurance.
 - 3) Measures to prevent diminishment of the appropriateness of execution of duties by officers and other important personnel
The insurance contract has provisions for a deductible, and damages up to the deductible amount are not covered by the insurance.