

Please note that the following is an unofficial English translation of the Japanese original text of the Notice of Convocation of the Extraordinary General Meeting of Shareholders of Akebono Brake Industry Co., Ltd. The Company provides this translation for reference purposes only and without any warranty as to its accuracy or otherwise. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Securities Code: 7238

February 12, 2025

(Measures for Electronic Provision commencement date: February 6, 2025)

To Shareholders with Voting Rights

Akebono Brake Industry Co., Ltd.
5F, PMO Nihonbashi Muromachi, 1-13-7
Nihonbashi Muromachi, Chuo-ku, Tokyo
Representative Director
Yasuhiro Miyaji

NOTICE OF CONVOCATION OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS

Akebono Brake Industry Co., Ltd. (the “Company”) now announces and cordially invites you to attend the Extraordinary General Meeting of Shareholders, to be held as set forth below.

In convening this General Meeting of Shareholders, the information contained in the Reference Documents, etc. for this General Meeting of Shareholders (matters subject to the Measures for Electronic Provision) shall be provided electronically and posted on the Company’s website.

[Company’s website]

https://www.akebono-brake.com/english/ir/shareholder_stock/meeting.html

In addition to the above website, matters subject to the Measures for Electronic Provision are also posted on the website of Tokyo Stock Exchange (TSE). Please access the TSE website (Listed Company Search) below, enter and search for “Akebono Brake Industry” in the “Issue name (company name)” field or “7238” in the “Code” field, and check the information posted upon successively selecting “Basic information,” “Documents for public inspection/PR information,” and “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting.”

[TSE website (Listed Company Search)]

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

You can exercise your voting rights by mail or via the Internet instead of attending the meeting. Please exercise your voting rights after reading the “Reference Documents for the General Meeting of Shareholders” contained in matters subject to the Measures for Electronic Provision by 5:40 p.m. on Thursday, February 27, 2025 (JST).

1. Date and Time	Friday, February 28, 2025 at 10:00 a.m. Reception will open at 9:00 a.m. (JST)
2. Place	Conference Hall, Ai-City (Headquarters), Akebono Brake Industry Co., Ltd. 5-4-71, Higashi, Hanyu City, Saitama
3. Purpose of the Meeting	
Matters to be Resolved	
Proposal:	Election of One (1) Director (excluding Directors who are Audit & Supervisory Committee Members)

- Should any revisions be made to the matters subject to the Measures for Electronic Provision, they will be posted on each website listed above.

Decisions for the convocation

- (1) Should voting rights be exercised in duplicate both in writing and via electronic means (the Internet, etc.), the exercise via electronic means (the Internet, etc.) shall be deemed valid. If voting rights are exercised multiple times via electronic means (the Internet, etc.), the last exercise of voting rights shall be deemed valid.
- (2) Should your agreement or disagreement with the proposal not be indicated in the returned Voting Rights Exercise Form, it will be deemed as an indication of an “agreement” to the proposals of the Company.

Exercise of Voting Rights

The right to vote is an important right that allows the shareholders to participate in the management of the Company.

We ask that shareholders exercise their voting rights after referring to the “Reference Documents for the General Meeting of Shareholders” contained in matters subject to the Measures for Electronic Provision.

Shareholders who will not attend the meeting

If you are unable to attend the meeting, you can exercise your voting rights by mail or via the Internet.

Exercising Voting Rights by Mail

Please indicate your agreement or disagreement with the proposal on the enclosed Voting Rights Exercise Form and send it by mail to the Company. Please note that no indication of agreement or disagreement with the proposal shall be deemed to be an indication of “agreement” to the proposals of the Company.

Deadline for Exercising Voting Rights: To arrive no later than 5:40 p.m. on Thursday, February 27, 2025 (JST)

Exercising Voting Rights via the Internet

Please access the site for exercising voting rights (<https://soukai.mizuho-tb.co.jp/>) from your computer or smartphone and enter your vote for the proposal following instructions on screen.

Deadline for Exercising Voting Rights: No later than 5:40 p.m. on Thursday, February 27, 2025 (JST)

Shareholders who will attend the meeting

When you attend the meeting, you are requested to present the enclosed Voting Rights Exercise Form at the reception desk upon arrival at the meeting.

* Attending the meeting by proxy

When shareholders exercise their voting rights by proxy, those voting rights may be exercised by one other shareholder who possesses voting rights of the Company. In such a case, however, it is a condition that either the Voting Rights Exercise Form, or a document that can provide proof of identity (copy of certificate of seal impression, driver's license, etc.) be submitted together with a letter of consent that contains the signature or sealed by the entrusting shareholder.

Date and Time: Friday, February 28, 2025, at 10:00 a.m. (JST)

REFERENCE DOCUMENTS FOR THE GENERAL MEETING OF SHAREHOLDERS

Proposals and Reference Matters

Proposal: Election of One (1) Director (excluding Directors who are Audit & Supervisory Committee Members)

In light of the fact that the Business Turnaround Plan of the Company was completed on June 28, 2024 and Japan Industrial Solutions Fund II became a shareholder who holds a majority of the voting rights in the Company, in order to transition to a new management structure geared towards re-growth, the Company proposes the election of one (1) Director.

The details of the candidate for Director are as follows:

No.	Name (Date of Birth)	Career Summary, Assignments and Positions in the Company, and Significant Concurrent Positions	Number of the Company's Shares Held
1	Hiroshi Nagaoka (March 16, 1962) New Election	<p>April 1986 Joined Nissan Motor Co., Ltd.</p> <p>April 2014 Senior Vice President, Alliance Global Director, Customer Performance & CAE, Test Engineering, Nissan Motor Co., Ltd.</p> <p>April 2018 Senior Vice President, Alliance Global VP, Customer Performance & CAE, Test Engineering, Nissan Motor Co., Ltd.</p> <p>April 2019 Senior Vice President (Engineering), Mitsubishi Motors Corporation</p> <p>June 2019 Executive Officer, Senior Vice President (Engineering), Mitsubishi Motors Corporation</p> <p>December 2019 Executive Officer, Senior Vice President (Assistant to COO and Engineering), Mitsubishi Motors Corporation</p> <p>February 2020 Representative Executive Officer (Co-COO and Engineering), Mitsubishi Motors Corporation</p> <p>April 2021 Representative Executive Officer, Executive Vice President (Craftsmanship (<i>Monozukuri</i>)), Mitsubishi Motors Corporation</p> <p>April 2023 Representative Executive Officer, Executive Vice President (Engineering/Product Strategy/TCS/Design), Mitsubishi Motors Corporation</p> <p>November 2024 Part-Time Advisor, Japan Industrial Solutions Co., Ltd. (Current)</p> <p>January 2025 Executive Officer, President & CEO, the Company (Current)</p>	Common shares: 0
<p>[Reason for selecting Mr. Hiroshi Nagaoka as the candidate for Director]</p> <p>Mr. Hiroshi Nagaoka has 38 years of manufacturing experience, mainly in product planning and development at major automobile companies, as well as extensive domestic and overseas management experience. Considering this background, as Mr. Nagaoka is the best person who is capable of leading the expansion of the business for the purpose of revitalization and growth of the Company, the Company nominates him as the candidate for Director.</p>			

- Notes: 1. Mr. Hiroshi Nagaoka concurrently serves as a part-time advisor to Japan Industrial Solutions Co., Ltd. and in relation to the issuance of Class A Shares, Japan Industrial Solutions Fund II, the General Partner of which is said company, entered into an investment agreement with the Company.
2. Mr. Hiroshi Nagaoka does not hold any Class A Shares of the Company.
3. The Company has entered into a directors and officers liability insurance contract as stipulated in Article 430-3,

[Translation for Reference Purposes Only]

Paragraph 1 of the Companies Act. The said insurance will compensate for any legal damages and dispute costs arising in the event a claim for compensation of damages is made against the insured person during the term of the insurance due to an act taken by the insured person based on his or her position. The candidate will be included as an insured person in the aforesaid insurance contract.

(Reference)

Skill Matrix of Directors after this Ordinary General Meeting of Shareholders (Provisional)

The Company believes that the composition of the Board of Directors needs to be well-balanced with knowledge, experience, and abilities that will contribute to business turnarounds and to the enhancement of corporate value over the medium to long term. Accordingly, we have currently defined such knowledge, experience, and abilities as “Business Turnaround,” “Corporate Management,” “Industry Knowledge,” “Research and Development,” “Monozukuri (manufacturing excellence and quality),” “Sales and Purchasing,” “Finance and Accounting,” “Legal, Governance and Compliance,” and “Global Experience.” The Company has appointed Inside Directors with industry knowledge and Outside Directors with a high level of expertise in their respective fields and experience in business revitalization. The knowledge, experience, and abilities of each Director are as follows.

Name	Position		Business Turnaround	Corporate Management	Industry Knowledge	Research and Development	Monozukuri (manufacturing excellence and quality)	Sales and Purchasing	Finance and Accounting	Legal/ Governance/ Compliance	Global Experience
Hiroshi Nagaoka	Representative Director, Executive Officer, President & CEO		•	•	•	•	•				•
Masaaki Ando	Director & Executive Officer				•		•	•			•
Takashi Komagata	Outside Director		•	•	•				•		
Hiroaki Tanji	Outside Director, Audit & Supervisory Committee Member	Independent	•	•	•	•	•		•		•
Yuichi Hiromoto	Outside Director, Audit & Supervisory Committee Member		•	•	•				•		•
Yosuke Mishiro	Outside Director, Audit & Supervisory Committee Member	Independent	•	•	•	•	•			•	•
Shigeyuki Kawamoto	Outside Director, Audit & Supervisory Committee Member	Independent / Attorney	•	•	•					•	

* Business Turnaround and Corporate Management do not include experience within the Company group affiliates.

* The above table does not show all the knowledge, experience, and abilities of each Director.