

MEITEC Group Holdings: Independence Standards for Electing Outside Directors

[Principle 4.9]

In electing outside directors, MEITEC Group Holdings Inc. (the Company) will determine that persons who meet all of the standards provided below have independency from the Company:

1. Such person is not an executive (Note 1) of the Company or its MEITEC Group companies (the Our Group) presently or in the last ten years (in addition, for outside director who is an Audit and Supervisory Committee Members, such person must not be non-executive director of the Company or its subsidiary in the last ten years)

Note 1: "Executive" refers to an executive director, executive officer, or employee.

2. Presently, such person is not a close relative (Note 2) of the Our Group's important executive (Note 3)

Note 2: "Close relative" refers to a spouse or a relative within a second degree.

Note 3: "Important executive" refers to a director (excluding outside director) or an executive officer.

3. Such person does not fall under any of the following:

- (1) Executive of a party whose major client or supplier is the Our Group (Note 4)

Note 4: "A party whose major client or supplier is the Company" refers to a counterparty which received payment of an amount exceeding 1 % of its annual consolidated net sales from the Company in the previous fiscal year.

- (2) Executive of any of the Our Group's major client or supplier (Note 5)

Note 5: "The Our Group's major client or supplier" refers to a counterparty which paid an amount exceeding 1 % of the Our Group's annual consolidated net sales to the Company in the previous fiscal year.

- (3) Consultant, accountant or legal professional who receives a large amount of monetary consideration or other property (Note 6) from the Our Group besides compensation as a director/audit & supervisory board member (in case that a person who receives the property is an organization such as legal entity or association, a person who belongs to such organization)

Note 6: "A large amount of monetary consideration or other property" refers to the case of having received payment of over 10 million yen from the Company besides compensation as a director/audit & supervisory board member in the previous fiscal year.

- (4) The Company's major shareholder (Note 7) (in case that the major shareholder is a legal entity, its executive)

Note 7: "Major shareholder" refers to a person who owns shares with 10% or more of the total voting rights of the Company based on the latest shareholder's list.

- (5) A person who falls under any of (1) through (4) above in the last five years

- (6) A close relative of a person who falls under (i) or (ii) below (excluding non-important persons)

(i) A person who falls under any of (1) through (5) above

(ii) A person who was an executive of the Our Group in the last five years (for outside director who is an Audit and Supervisory Committee Members a person who was a non-executive director is included)

END

Established on November 5, 2015

Revised on October 1, 2023 Title, preamble, 1, 3, (6)(ii)

Revised on May 8, 2025 Title, preamble, 1, 3, (1)(2)(3)(6)(ii)