

[NOTICE: This Notice of Convocation is a translation of the Japanese original for reference purposes only, and in the event of any discrepancy, the Japanese original shall prevail.]

(Securities code: 6856)
2 Miyano Higashi-cho, Kisshoin, Minami-ku, Kyoto-shi
HORIBA, Ltd.
Masayuki Adachi, President

Issuing date: February 27, 2026
Starting Date of Measures for Provision of Information Electronically: February 25, 2026

Notice of the 88th Ordinary General Meeting of Shareholders

Dear Shareholders,

HORIBA, Ltd. (the “Company”) would hereby like to inform you that the 88th Ordinary General Meeting of Shareholders (the “Meeting”) will be held as set forth below.

In convening the Meeting, the Company has taken measures for providing information that constitutes the content of Reference Documents for the General Meeting of Shareholders, etc., in electronic format (excluding voting forms); you are accordingly asked to access the Company’s website at the URL below for review.

The Company’s website URL (Japanese only) (Page containing items subject to electronic provision measures)	▶	https://www.horiba.com/jpn/company/investor-relations/shareholders-meeting/
The Company’s website URL (English) (This is not a page containing items subject to electronic provision measures)	▶	https://www.horiba.com/int/company/investor-relations/shareholders-meeting/

Rather than attending the Meeting on the day, you may exercise your voting rights online, etc. or in writing, so please examine the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 5 p.m. on Thursday, March 19, 2026.

- 1. Time and Date:** Saturday, March 21, 2026, at 10 a.m. (JST) (Reception opens at 9 a.m.)
- 2. Location:** 6th floor, TECHNO PLAZA, HORIBA Techno Service, Co., Ltd. Head Office
18 Maegawara-cho, Kisshoin, Minami-ku, Kyoto-shi
- 3. Objectives of the Meeting:**
 - Report:**
 1. The Business Report, the Consolidated Financial Statements, and the audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 88th Fiscal Term (from January 1, 2025 to December 31, 2025)
 2. The Non-Consolidated Financial Statements for the 88th Fiscal Term (from January 1, 2025 to December 31, 2025)

Resolution:

- Proposal No. 1:** Election of Nine (9) Directors
Proposal No. 2: Election of Two (2) Substitute Audit & Supervisory Board Members

Besides the Company’s website, you may also access the websites listed on the right to review the items subject to electronic provision measures.

- The Portal of Shareholders’ Meeting URL (Japanese only)
▶ <https://www.soukai-portal.net>
- Tokyo Stock Exchange Website (Listed Company Search) URL (English)
▶ <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

* Enter “HORIBA” in the “Issue name (company name)” column or “6856” (half-width characters) in the “Code” column, click the “Search” button, and select “Basic Information,” then “Documents for public inspection/PR information” to view the Notice of the Ordinary General Meeting of Shareholders of the Company.

Information about exercising your voting rights, etc.

You may exercise your voting rights either by attending the Meeting, via the Internet, etc. or in writing.

Exercise of voting rights via the Internet, etc.	▶	Please enter your vote for each proposal on The Portal of Shareholders' Meeting or the dedicated website for exercising voting rights (Japanese only) (details available in the following page). Deadline for exercise of voting rights (internet, etc.) No later than 5 p.m. on Thursday, March 19, 2026
Exercise of voting rights by postal mail	▶	Please indicate, on the paper voting form sent together with this Notice of Convocation, your approval or disapproval of the proposals and return the completed form. Deadline for exercise of voting rights (postal mail) No later than 5 p.m. on Thursday, March 19, 2026 (deadline for receipt by the Company)
Exercise of voting rights by attendance on the day	▶	Please be sure to bring the paper voting form sent together with this Notice of Convocation to the Meeting and present it at the Meeting reception desk on the day of the Meeting. Date and time of the General Meeting of Shareholders Saturday, March 21, 2026, at 10 a.m. (JST)

Point to note when exercising voting rights by postal mail

- If your approval or disapproval is not provided for each proposal, your vote will be cast in support of the proposal.

Handling in the event voting rights are exercised more than once

- If you exercise your voting rights multiple times via the Internet, etc., the last vote cast will be deemed to be valid.
- If you exercise your voting rights in duplicate via the Internet, etc. and in writing, the vote made via the Internet, etc. will be deemed to be valid.

Points to note when exercising voting rights by attending the General Meeting of Shareholders

- You are kindly requested to bring the paper voting form sent together with this Notice of Convocation on the day.
- Please note that non-shareholders such as proxies or those who accompany shareholders are not allowed to attend the Meeting. You may exercise your voting rights by designating one proxy, who is another shareholder of the Company with a voting right, in accordance with the provisions of the Company's Articles of Incorporation. In this case, however, please submit documentation to prove the authority of representation.

Point to note for the diverse exercise of votes

- If you wish to make a diverse exercise of your voting rights, please advise us by electronic means or in writing three days prior to the Meeting, stating your reasons therefor.

* In accordance with the provisions of laws and regulations and Article 18 Paragraph 2 of the Company's Articles of Incorporation, each of the following items is excluded from the paper-based documents delivered to shareholders who have made a request for delivery of such documents (delivered documents). The Audit & Supervisory Board Members and the Accounting Auditor have audited the documents subject to audit, which included each of the following items (1) through (3).

- (1) From the business report: In relation to items concerning the current status of the Group, "Principal Business," "Principal Offices and Plants," "Items related to Share Acquisition Rights, Etc., of the Company," "Status of Accounting Auditor," and "Company Systems and Policies"
- (2) From the consolidated financial statements: "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements"
- (3) From the non-consolidated financial statements: "Non-Consolidated Balance Sheets," "Non-Consolidated Statements of Income," "Non-consolidated Statement of Changes in Equity," and "Notes to Non-Consolidated Financial Statements"
- (4) From the audit report: "Certified Copy of the Audit Report Prepared by the Accounting Auditor"

Each of the above items can be found on the Company's website (<https://www.horiba.com/jpn/company/investor-relations/shareholders-meeting/>) (Japanese only), etc., as part of the items subject to electronic provision measures.

* Upon occurrence of circumstances resulting in the need for amendment of the items subject to electronic provision measures, the fact that an amendment has been made as well as the items of amendment prior to and after the change shall be posted on all websites with measures for provision of information electronically, including the Company's website (<https://www.horiba.com/jpn/company/investor-relations/shareholders-meeting/>) (Japanese only). In addition, upon occurrence of circumstances that should be communicated to shareholders after the issuance of this convocation notice, notification shall be provided on the Company's website, etc.

Guide for the exercise of voting rights via the Internet, etc. and submission of a question in advance of the Meeting

Please review the information below if you intend to exercise your voting rights via the Internet, etc.

Deadline for exercise of voting rights (Internet, etc.)
No later than 5 p.m. on Thursday, March 19, 2026

How to exercise your voting rights using a smartphone, etc.

1. Please scan the QR Code provided in the voting form.
2. Please tap “Exercise your voting rights” on the top screen of The Portal of Shareholders’ Meeting.
3. The top screen of Smart Vote® will be displayed. Please follow the instructions on the screen to enter your vote.

How to exercise your voting rights using a personal computer, etc.

Please access The Portal of Shareholders’ Meeting by using the login ID and password provided in the voting form, and follow the instructions on the screen to enter your vote.

The Portal of Shareholders’ Meeting:

▶<https://www.soukai-portal.net> (Japanese only) QR Code for The Portal of Shareholders’ Meeting:

The dedicated website for exercising voting rights is also still available:

▶<https://www.web54.net> (Japanese only)



Click “Exercise your voting rights.”

* Please note that our shareholders shall bear any costs incurred when exercising voting rights via the Internet, etc.

Note: You may exercise your voting rights by using Smart Vote® only once. If you exercise your voting rights by a method other than Smart Vote® or re-exercise your voting rights, please visit the “dedicated website for exercising voting rights” mentioned above.

Inquiries concerning the exercise of voting rights via the Internet, etc.

Sumitomo Mitsui Trust Bank, Limited

Web Support Desk

Dedicated Number Tel. 0120-652-031 (9 a.m. to 9 p.m. (JST))

To institutional investors

Institutional investors wishing to exercise their voting rights by electronic means at the Meeting may do so by using the Electronic Voting Platform operated by ICJ, Inc.

Submission of a preliminary question

The Company will accept one question per shareholder related to the objectives of the Meeting and may provide responses primarily for the most asked questions on its website at a later date. Please follow the instructions given below for submitting a question.

How to submit a question:

Please login to The Portal of Shareholders’ Meeting, select the “Preliminary Questions” button, and follow the instruction to enter your question in the textbox.

Period for accepting questions:

Friday, February 27, 2026 to Friday, March 13, 2026

Proposals and Reference Information

Proposal No. 1: Election of Nine (9) Directors

As the tenure of all nine (9) of our current Directors will expire upon the conclusion of this Meeting, the election of nine (9) Directors (of which three (3) are Non-Executive Directors) is requested.

The election of candidates for Director was determined by the Board of Directors after deliberation in the Nomination and Remuneration Committee.

The candidates for Director are as follows:

Candidate number / Classification	Name	Gender	Current (as of February 25, 2026) positions and assignments in the Company	Attendance of meetings of the Board of Directors in FY2025
1 Reelection	Atsushi Horiba	Male	Chairman & Group CEO	100% (12/12)
2 Reelection	Juichi Saito	Male	Executive Vice Chairman & Group COO	100% (12/12)
3 Reelection	Masayuki Adachi	Male	President	100% (12/12)
4 New Election	Koji Koyama	Male	Senior Corporate Officer & Group CFO	-
5 Reelection	George Gillespie	Male	Director	100% (10/10)
6 Reelection	Dan Horiba	Male	Director	100% (10/10)
7 Reelection Non-Executive Independent Director	Haruyuki Toyama	Male	Director	100% (12/12)
8 Reelection Non-Executive Independent Director	Fumihiko Matsuda	Male	Director	100% (12/12)
9 Reelection Non-Executive Independent Director	Tomoko Tanabe	Female	Director	100% (12/12)

Reelection	Candidate for reelection as Director	New Election	Candidate for new election as Director
Non-Executive	Candidate for election as Non-Executive Director	Independent Director	Independent Director stipulated by Tokyo Stock Exchange, Inc.

(Notes) When this Proposal is approved and adopted as originally proposed, the composition of the Board of Directors will be as follows:

Ratio of Non-Executive Directors	Ratio of female Directors
33.3% (3 out of 9)	11.1% (1 out of 9)

Candidate
Number

1

**Atsushi
Horiba**



Reelection

Date of birth

February 5, 1948 (78 years old)

**Number of Shares of the
Company Held**

1,097,072

**Tenure as Director of the
Company** (upon the conclusion of the
Meeting)

43 years and 9 months

Career Summary, Positions, and Assignments

September 1972	Joined the Company
June 1982	Director of the Company
June 1988	Senior Managing Director of the Company
June 1989	Director of STEC Co., Ltd. (present HORIBA STEC, Co., Ltd.)
January 1992	President of the Company
June 1995	President of STEC Co., Ltd. (present HORIBA STEC, Co., Ltd.)
June 2005	Chairman, President & CEO of the Company
April 2016	Chairman of HORIBA STEC, Co., Ltd. (to present)
January 2018	Chairman & Group CEO of the Company (to present)
June 2018	External Director of Softbank Corp. (to present)
May 2020	Vice Chair of Kansai Economic Federation (to present)
June 2020	President of Public Foundation of Kansai Research Institute (to present)
June 2021	Non-Executive Director of Sumitomo Electric Industries, Ltd. (to present)
January 2025	Chairman of the Kyoto Chamber of Commerce and Industry (to present)

Reason for Nomination as Candidate for Director

The candidate has experience and a record of accomplishment in promoting global development through overseas corporate acquisitions and expansion of production and sales sites, contributing to the growth in size of HORIBA Group's business and the strengthening of its revenue base. He has served for approximately seven years as a Board member of SEMI, an international industry association for the semiconductor and electronics manufacturing industries, and has also held executive positions at various other organizations. Through these roles, he has built networks with various industries and helped enhance the Company's brand reputation. In view of this solid background and further strengthening of the Group's management and global development, the candidate is considered highly qualified to remain in the capacity of Director, and his reappointment to that position is hereby requested.

Significant Concurrent Positions Outside the Company

- Chairman of HORIBA STEC, Co., Ltd.
- External Director of Softbank Corp.
- Non-Executive Director of Sumitomo Electric Industries, Ltd.
- Vice Chair of Kansai Economic Federation
- President of Public Foundation of Kansai Research Institute
- Chairman of the Kyoto Chamber of Commerce and Industry

Candidate
Number

2

**Juichi
Saito**



Reelection

Date of birth

February 10, 1958 (68 years old)

Number of Shares of the Company Held

28,333

Tenure as Director of the Company (upon the conclusion of the Meeting)

20 years and 9 months

Career Summary, Positions, and Assignments

March 1982	Joined the Company
February 2002	President of HORIBA Instruments Incorporated (USA)
June 2002	Corporate Officer of the Company
June 2004	Director of STEC Co., Ltd. (present HORIBA STEC, Co., Ltd.)
June 2005	Director of the Company Managing Director of HORIBA STEC, Co., Ltd.
June 2008	Executive Vice President of HORIBA STEC, Co., Ltd.
March 2013	Executive Vice President of the Company
March 2016	Executive Vice President and Representative Director of the Company
January 2018	Executive Vice Chairman & Group COO of the Company (to present)
April 2018	President of HORIBA Europe Holding SASU (France)
May 2018	Vice Chairman of Japan Scientific Instruments Association (to present)
April 2021	Chairman of Supervisory Board of HORIBA Europe Holding SASU (France)
May 2021	Vice Chairman of Japan Electric Measuring Instruments Manufacturers' Association (JEMIMA)
May 2023	Chairman of Japan Electric Measuring Instruments Manufacturers' Association (JEMIMA)
May 2025	Vice Chairman of Japan Electric Measuring Instruments Manufacturers' Association (JEMIMA) (to present)

Reason for Nomination as Candidate for Director

The candidate has experience as a business manager in the automotive field and an impressive overseas track record through engaging in management duties of the subsidiary company in the United States and other assignments. In addition, in the semiconductor business, he spearheaded the introduction of technologies that became the roots of current main products and led the growth of the business through planning, formulation, and execution of business strategies and corporate acquisitions. He currently oversees HORIBA Group as Group COO and serves as Head of Group Internal Audit Office, where he is promoting stronger compliance. In view of this and building of a global management structure and further strengthening of corporate governance, his continued appointment to the post of Director is requested.

Significant Concurrent Positions Outside the Company

- Vice Chairman of Japan Electric Measuring Instruments Manufacturers' Association (JEMIMA)
- Vice Chairman of Japan Scientific Instruments Association

Candidate
Number

3

Masayuki
Adachi



Reelection

Date of birth

November 1, 1962 (63 years old)

Number of Shares of the Company Held

24,528

Tenure as Director of the Company (upon the conclusion of the Meeting)

12 years

Career Summary, Positions, and Assignments

March 1985	Joined the Company
June 2006	Corporate Officer of the Company
January 2007	President of HORIBA International Corporation (USA) (present HORIBA Instruments Incorporated (USA))
April 2010	Senior Corporate Officer of the Company
March 2014	Director of the Company
April 2014	President of HORIBA Jobin Yvon SAS (France) (present HORIBA FRANCE SAS (France))
January 2016	Chairman of Supervisory Board of HORIBA Jobin Yvon SAS
March 2016	Senior Managing Director of the Company
January 2018	President of the Company (to present)
June 2023	President of Japan Analytical Instruments Manufacturers' Association (JAIMA) (to present)
April 2024	Chairman of Supervisory Board of HORIBA FRANCE SAS (to present)
	Chairman of Supervisory Board of HORIBA ABX SAS (France) (to present)
October 2024	Chairman of RIKEN Future Innovation Alliance (to present)

Reason for Nomination as Candidate for Director

Having gained management experience at subsidiaries in the United States and France, the candidate has been driving the growth of HORIBA Group as President of the Company since 2018. In addition, he possesses a deep understanding of the Group's core technologies and deep insight into the formulation and promotion of medium- to long-term R&D strategies, which he accumulated through the experience overseeing the Group's development division for approximately ten years from 2011. He is currently serving as President of the Company and is also leading new business in the life science field. These and other factors support the judgment of his ability to further propel HORIBA Group to even greater successes, resulting in the request for the candidate's continued appointment to the position of Director.

Significant Concurrent Positions Outside the Company

- Chairman of Supervisory Board of HORIBA FRANCE SAS (France)
- Chairman of Supervisory Board of HORIBA ABX SAS (France)
- President of Japan Analytical Instruments Manufacturers' Association (JAIMA)
- Chairman of RIKEN Future Innovation Alliance

Candidate
Number

4

Koji
Koyama



New Election

Date of birth

October 11, 1969 (56 years old)

**Number of Shares of the
Company Held**

3,391

**Tenure as Director of the
Company** (upon the conclusion of the
Meeting)

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Career Summary, Positions, and Assignments

April 1992	Joined Bank of Japan
June 2004	Deputy Chief Representative, Representative Office in Hong Kong, Bank of Japan
October 2011	Manager, Financial Planning Department of Mitsui Sumitomo Insurance Company, Limited (secondment)
July 2020	General Manager, Matsuyama Branch of Bank of Japan
July 2021	Senior Advisor and Director, Statistical Commission Office, Ministry of Internal Affairs and Communications (secondment)
October 2022	Associate Director-General, Research and Statistics Department of Bank of Japan
June 2023	General Manager, Kyoto Branch of Bank of Japan
August 2024	Left Bank of Japan
September 2024	Joined the Company Senior Corporate Officer of the Company (to present) General Manager of Finance and Legal Division & Tokyo Branch Manager of the Company (to present)
March 2025	Director of HORIBA STEC, Co., Ltd. (to present)
April 2025	Group CFO of the Company (to present) Chief Director of HORIBA (China) Co., Ltd. (to present) President of HORIBA Americas Holding Incorporated (USA) (to present) Chairman of Supervisory Board of HORIBA Europe Holding SASU (France) (to present) Chairman of the Board of Directors of HORIBA OOO (Russia) (to present)

Reason for Nomination as Candidate for Director

The candidate has extensive knowledge and practical experience mainly in finance, public relations, risk management, data analysis, and international financial market transactions gained in his previous career at financial institution and other organizations. Since joining the Company, he has drawn on his perspective as a securities analyst and established a record of accomplishment in strengthening corporate control, financial strategy, and legal structures in his roles as General Manager of Finance and Legal Division & Group CFO. Considering his knowledge, experience, and accomplishments, the Company has decided that he is qualified to achieve HORIBA Group's sustainable growth and propel the Group to even greater success in the future, and thus proposes his election as Director.

Significant Concurrent Positions Outside the Company

- Director of HORIBA STEC, Co., Ltd.
- Chief Director of HORIBA (China) Co., Ltd.
- President of HORIBA Americas Holding Incorporated (USA)
- Chairman of Supervisory Board of HORIBA Europe Holding SASU (France)
- Chairman of the Board of Directors of HORIBA OOO (Russia)

Candidate
Number

5

**George
Gillespie**



Reelection

Date of birth

June 3, 1963 (62 years old)

**Number of Shares of the
Company Held**

9,124

**Tenure as Director of the
Company** (upon the conclusion of the
Meeting)

1 year

Career Summary, Positions, and Assignments

January 1999	Managing Director of Ricardo Test Automation Limited
February 2001	Managing Director of Schenck UK Limited
January 2009	Chief Executive Officer of MIRA Limited
April 2016	Senior Corporate Officer of the Company
April 2018	Executive Chairman of HORIBA MIRA Limited (UK) (to present)
	Executive Chairman of HORIBA Test Automation Limited (UK) (to present)
January 2019	President of Society of Motor Manufacturers and Traders Limited
January 2022	Non-Executive Director of Centre for Process Innovation Limited (to present)
April 2023	Executive Corporate Officer of the Company
September 2023	Executive Chairman of HORIBA Europe GmbH (Germany) (to present)
November 2023	Executive Chairman of HORIBA FuelCon GmbH (Germany) (to present)
March 2025	Director of the Company (to present)

Reason for Nomination as Candidate for Director

The candidate has rich management experience, including M&A, and a record of accomplishment in playing a leading role in enforcing corporate strategies as the head of HORIBA Group's energy and environment business. These and other factors support the judgment of his ability to further accelerate the global operations of the Group, resulting in the request for the candidate's continued appointment to the position of Director.

Significant Concurrent Positions Outside the Company

- Executive Chairman of HORIBA MIRA Limited (UK)
- Executive Chairman of HORIBA Test Automation Limited. (UK)
- Executive Chairman of HORIBA Europe GmbH (Germany)
- Executive Chairman of HORIBA FuelCon GmbH (Germany)
- Non-Executive Director of Centre for Process Innovation Limited

Candidate
Number

6

Dan
Horiba



Reelection

Date of birth

February 21, 1980 (46 years old)

**Number of Shares of the
Company Held**

646,131

**Tenure as Director of the
Company** (upon the conclusion of the
Meeting)

1 year

Career Summary, Positions, and Assignments

April 2004	Joined the Company
September 2012	Executive Assistant to the President of HORIBA Instruments Incorporated (USA)
July 2014	President of HORIBA Instruments Incorporated (USA) and Vice President of HORIBA International Corporation (USA)
January 2018	President of HORIBA Advanced Techno, Co., Ltd.
April 2018	Corporate Officer of the Company
April 2020	Senior Corporate Officer of the Company
January 2023	President of HORIBA STEC, Co., Ltd. (to present)
March 2025	Director of the Company (to present)
May 2025	Director of Semiconductor Equipment Association of Japan (to present)

Reason for Nomination as Candidate for Director

In addition to international experience, including management of subsidiaries in the United States, the candidate possesses exceptional management experience in which he has grown business as the President of HORIBA Advanced Techno, Co., Ltd., a consolidated subsidiary of the Company that leads its water business, and of HORIBA STEC, Co., Ltd., a consolidated subsidiary of the Company that functions as a core of its semiconductor business, for approximately eight years in total. In addition, he played a leading role in designing the current Mid-Long Term Management Plan “MLMAP2028” and has shown strong leadership in driving its execution. These and other factors support the judgment of his ability to drive the growth of HORIBA Group in the future, resulting in the request for the candidate’s continued appointment to the position of Director.

Significant Concurrent Positions Outside the Company

- President of HORIBA STEC, Co., Ltd.
- Director of Semiconductor Equipment Association of Japan

Candidate
Number

7

Haruyuki
Toyama



Reelection Non-Executive
Independent Director

Date of birth

March 23, 1959 (66 years old)

**Number of Shares of the
Company Held**

608

**Tenure as Non-Executive
Director of the Company** (upon
the conclusion of the Meeting)
5 years

Career Summary, Positions, and Assignments

April 1982	Joined Bank of Japan
January 2000	Alternate Executive Director for Japan of International Monetary Fund
August 2004	General Manager, Okayama Branch of Bank of Japan
July 2006	Deputy Director General, Payment and Settlement Systems Department of Bank of Japan
March 2009	Director General, Financial Markets Department of Bank of Japan
May 2011	General Manager for Americas, Bank of Japan
November 2012	Director General, International Department of Bank of Japan
August 2014	Left Bank of Japan
March 2015	Registered as an attorney-at-law admitted in Japan
June 2015	Non-Executive Director of Hitachi Construction Machinery Co., Ltd.
January 2019	Special Counsel of Iwata Godo law office (to present)
March 2021	Non-Executive Director of the Company (to present)
June 2024	Director of Japan Center for International Finance (to present)

Reason for Nomination as Candidate for Non-Executive Director and Overview of Expected Role

The candidate has served in senior executive positions at Bank of Japan and International Monetary Fund and long been engaged in transactions and rulemaking, among other activities, in various international financial markets to gain profound expertise in market practice. In addition, he has provided advice to global corporations on matters such as corporate governance, finance, and tax affairs as an attorney and also been involved in corporate management in capacities such as a Non-Executive director of a listed company. The Company assumes that, given his extensive knowledge and experience, he can fulfil the roles of strengthening management supervisory functions by providing the Board of Directors with perspectives of a broad range of stakeholders and promoting fair decision making and thereby strongly recommends the reappointment of the candidate to serve as a Non-Executive Director.

Significant Concurrent Positions Outside the Company

- Special Counsel of Iwata Godo law office
- Director of Japan Center for International Finance

Candidate
Number

8

**Fumihiko
Matsuda**



Reelection **Non-Executive**

Independent Director

Date of birth

December 3, 1960 (65 years old)

**Number of Shares of the
Company Held**

976

Tenure as Non-Executive

Director of the Company (upon

the conclusion of the Meeting)

5 years

Career Summary, Positions, and Assignments

August 1998	Head of Gene Identification of Centre National de Génotypage, Evry France
April 2004	Professor of Unit of Human Disease Genomics of Center for Genomic Medicine Kyoto University Graduate School of Medicine (to present)
November 2008	Professor and Director of The Center for Genomic Medicine, Graduate School of Medicine of Kyoto University (to present)
October 2014	Deputy Executive Vice-President for International Affairs of Kyoto University
April 2018	Dean of Kyoto-McGill International Collaborative School of Genomic Medicine of Kyoto University
November 2018	Founder and Director, Chief Advisor of GenoConcierge Kyoto, Inc. (to present)
November 2019	Founder and Director, Chief Advisor of RADDAR-J for Society Inc. (to present)
October 2020	Senior Advisor to the President on Academic Affairs of Kyoto University (to present)
March 2021	Non-Executive Director of the Company (to present)
January 2023	Representative Director and Executive Director of Fondation Pasteur Japon (to present)

Reason for Nomination as Candidate for Non-Executive Director and Overview of Expected Role

The candidate has accumulated impressive, specialized knowledge in viruses, immunity, genomes, and other areas of the life science field. He has also served as Senior Advisor to the President on Academic Affairs, Kyoto University and held other posts through which he has attained extensive management skills, while possessing international experience in France. The Company assumes that he can appropriately fulfil the roles of promoting fair decision making and strengthening management supervisory functions, and thereby strongly recommends the reappointment of the candidate to serve as a Non-Executive Director.

Significant Concurrent Positions Outside the Company

- Senior Advisor to the President on Academic Affairs of Kyoto University
- Director, Chief Advisor of GenoConcierge Kyoto, Inc.
- Director, Chief Advisor of RADDAR-J for Society Inc.
- Representative Director and Managing Director of Fondation Pasteur Japon

Candidate
Number

9

Tomoko
Tanabe



Reelection Non-Executive
Independent Director

Date of birth

November 14, 1971 (54 years old)

**Number of Shares of the
Company Held**

1,479

Tenure as Non-Executive

Director of the Company (upon

the conclusion of the Meeting)

3 years

Career Summary, Positions, and Assignments

April 1996	Internal Medicine Resident of Kyoto Prefectural University of Medicine
September 2004	Assistant Professor of the University of California, San Diego School of Medicine Staff Physician of VA San Diego Healthcare System, Division of General Internal Medicine
April 2009	Director of Ladies Clinic of Oike Clinic, Chiin-Kai Medical Corporation
February 2010	Director of Shinyukai Holdings Co., Ltd. (to present)
May 2017	Vice President of KYOTO MEDICAL CLUB, CO., LTD.
June 2018	President of KYOTO MEDICAL CLUB, CO., LTD. (to present)
March 2020	Outside Audit & Supervisory Board Member of the Company
April 2021	Visiting Professor in Department of Physiology and Integrated Physiology at Kyoto Prefectural University of Medicine (to present)
March 2023	Non-Executive Director of the Company (to present)
April 2023	Deputy Director of Oike Clinic and Director of Medical Checkup Center, Chiin-Kai Medical Corporation (to present)

Reason for Nomination as Candidate for Non-Executive Director and Overview of Expected Role

The candidate has advanced, specialized knowledge in the medical field, clinical experience as a physician in the United States, and management experience at a medical corporation. The Company assumes that she can appropriately fulfil the roles of promoting fair decision making at the Board of Directors and strengthening management supervisory functions, and thereby strongly recommends the reappointment of the candidate to serve as a Non-Executive Director.

Significant Concurrent Positions Outside the Company

- Director of Shinyukai Holdings Co., Ltd.
- President of KYOTO MEDICAL CLUB, CO., LTD.
- Deputy Director of Oike Clinic and Director of Medical Checkup Center, Chiin-Kai Medical Corporation
- Visiting Professor in Department of Physiology and Integrated Physiology at Kyoto Prefectural University of Medicine

1. HORIBA Group (hereinafter the “Group”) has business relationships concerning research and development, sale of products, and donations, with Kyoto University, where Dr. Fumihiko Matsuda serves in roles such as Senior Advisor to the President on Academic Affairs. The amount of the transactions from the Group to the said University accounted for approximately 0.06% of the value of the University’s aggregate income during its most recent fiscal year. The Group has made donations to the University in the past four fiscal years, but the amount of each of the donations accounted for less than 0.01% of the value of the University’s aggregate income and did not exceed 10 million yen in the respective fiscal years. In addition, the amount of the transactions from the said University to the Group accounted for less than 0.01% of the Group’s consolidated net sales in the most recent fiscal year. Additionally, Mr. Atsushi Horiba, Chairman & Group CEO of the Company, serves as advisor at GenoConcierge Kyoto, Inc. at which the candidate serves as Director, Chief Advisor; Mr. Horiba provides advice on corporate management, etc. to the company from the perspective of a corporate manager, but does not receive compensation from the company. There are no business relations between GenoConcierge Kyoto, Inc. and the Group. In consideration of these factors, the proposed appointment of him is considered to satisfy the “Independence Judgment Standards for Non-Executive Directors and Outside Audit & Supervisory Board Members” established by the Company, with no issues existing with regard to the independence of Dr. Fumihiko Matsuda.
2. The Group has a trading relationship concerning medical checks, etc. with KYOTO MEDICAL CLUB, CO., LTD., at which Dr. Tomoko Tanabe serves as President. The amount of the transactions from the Group to the said company accounted for approximately 0.64% of the company’s sales during its most recent fiscal year. Furthermore, there are no transactions from the company at the Group. Additionally, the Group has a trading relationship concerning joint research and product inspection with Kyoto Prefectural University of Medicine, where she serves as a Visiting Professor in Department of Physiology and Integrated Physiology. The amount of the transactions from the Group to the said University accounted for approximately 0.02% of the value of the aggregate income of the University’s operator, Kyoto Prefectural Public University Corporation, during its most recent fiscal year. In addition, the amount of the transactions from the said corporation to the Group accounted for less than 0.01% of the Group’s consolidated net sales in the most recent fiscal year. In consideration of these factors, the proposed appointment of her is considered to satisfy the “Independence Judgment Standards for Non-Executive Directors and Outside Audit & Supervisory Board Members” established by the Company, with no issues existing with regard to the independence of Dr. Tomoko Tanabe.
3. Dr. Tomoko Tanabe served as Outside Audit & Supervisory Board Member of the Company from the election at the 82nd Ordinary General Meeting of Shareholders held on March 28, 2020 to the conclusion of the 85th Ordinary General Meeting of Shareholders held on March 25, 2023.
4. There is also no other special interest between any of the candidates for Director and the Company, which should be disclosed.
5. Dr. George Gillespie’s name is stated as “George Thompson Gillespie” on personal identification documents.
6. The candidates for Director, Mr. Haruyuki Toyama, Dr. Fumihiko Matsuda and Dr. Tomoko Tanabe, are all being presented as candidates for the post of Non-Executive Directors.
7. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act of Japan with an insurance company. The policy will cover indemnification and the litigation expenses based on the liability of damages that are assumed by an insured in a case where the insured receives a claim etc. relating to the pursuit of liability arising from the performance of duties. The Directors, Audit & Supervisory Board Members, and Corporate Officers of the Company and its major domestic group companies (HORIBA STEC, Co., Ltd., HORIBA Advanced Techno, Co., Ltd., and HORIBA Techno Service, Co., Ltd.) are covered by the insurance policy, and the full amount of the insurance premiums is borne by the Company. However, damages for an insured who intentionally committed illegal acts are excluded from coverage. If each candidate is elected and appointed as Director, they will be included in the persons covered by the insurance policy. In addition, the Company plans to renew the policy with the same content the next time it comes up for renewal.
8. The Company has set forth the Independence Judgment Standards for Non-Executive Directors and Outside Audit & Supervisory Board Members. Each of the candidates for Non-Executive Director presented in this proposal satisfies all aspects of these standards. Other matters pertaining to the said Non-Executive Director candidates are as follows:
 - (1) Limited liability agreement
The Company, Mr. Haruyuki Toyama, Dr. Fumihiko Matsuda and Dr. Tomoko Tanabe signed agreements to limit their liability under Article 423, paragraph (1) of the Companies Act of Japan, and based on this agreement their liability is limited to the minimum liability amount stipulated in laws and ordinances. When each of them is reappointed as Non-Executive Directors, the Company plans to continue the aforementioned limited liability agreements with each of them.
 - (2) Notification of Independent Director
In accordance with the provisions of the Tokyo Stock Exchange, the Company notified the Exchange that Mr. Haruyuki Toyama, Dr. Fumihiko Matsuda and Dr. Tomoko Tanabe are Independent Directors. When each of them is reelected and reappointed, the Company plans to continue designating each of them as Independent Directors.

Proposal No. 2: Election of Two (2) Substitute Audit & Supervisory Board Members

As a resolution for election of current substitute Audit & Supervisory Board Members will remain in full force and effect until the commencement of the Meeting, the Company also requests approval for the election of two (2) substitute Audit & Supervisory Board Members to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations.

We would like to ask you to elect Mr. Kazumasa Yoshida as substitute Outside Audit & Supervisory Board Member of Mr. Keiji Yamada and Ms. Sayoko Kawamoto, and Mr. Junichi Tajika as a substitute Audit & Supervisory Board Member of Mr. Hitoshi Motokawa, respectively. The validity of the election of Mr. Kazumasa Yoshida and Mr. Junichi Tajika can be nullified by resolution of the Board of Directors if the consent of Audit & Supervisory Board has been obtained; provided, however, that it is only in a time before assuming office.

In addition, the consent of Audit & Supervisory Board has been obtained for this proposal.

The candidates for substitute Audit & Supervisory Board Member are as follows:

Candidate Number		Career Summary and Positions	
1	Kazumasa Yoshida	April 1979	Joined Canon Inc.
		February 1980	Left Canon Inc.
		March 1980	Joined Nakano CPA Office
		September 1991	Left Nakano CPA Office
		October 1991	President of Kazumasa Yoshida Licensed Tax Accountant Office (to present)
		May 2006	Corporate Auditor of de-live Inc. (to present)
		June 2014	Corporate Auditor of JAPAN Re-GROUND CORPORATION (to present)
	Outside Independent Auditor		
	Date of birth		
	November 16, 1956 (69 years old)		
	Number of Shares of the Company Held		
	1,710		

Reason for Recommendation as Candidate for substitute Outside Audit & Supervisory Board Member

As a licensed tax accountant, the candidate has advanced, specialized knowledge and abundant experience in the field of tax and accounting. He also serves as a corporate auditor at other corporations. In view of this, the Company has determined that he is capable of fully performing management supervisory functions and has requested that he be reappointed as a candidate for the position of substitute Outside Audit & Supervisory Board Member.

Significant concurrent positions outside the Company

- President of Kazumasa Yoshida Licensed Tax Accountant Office
- Corporate Auditor of de-live Inc.
- Corporate Auditor of JAPAN Re-GROUND CORPORATION

Candidate
Number

2

**Junichi
Tajika**



Date of birth

August 20, 1973 (52 years old)

**Number of Shares of the
Company Held**

4,022

Career Summary and Positions

March 1996	Joined the Company
January 2010	Department Manager of Finance and Accounting Department of the Company
January 2013	Deputy General Manager of Finance Division of the Company
January 2018	Deputy General Manager of General Administration Division of the Company
July 2021	President of HORIBA KOREA Ltd.
April 2023	Junior Corporate Officer of the Company (to present)
January 2024	Deputy General Manager of Finance and Legal Division of the Company (to present)
April 2024	President of HORIBA Europe Holding SASU (France) (to present)

Reason for Recommendation as Candidate for substitute Audit & Supervisory Board Member

The candidate has abundant knowledge and practical competence in finance acquired through many years of professional experience in the finance division. In addition, he has management experience as President of the Company's South Korean and French subsidiaries. In view of his experience, the Company has determined that his appointment would be suitable for conducting audits and has requested that he be reappointed to the position of substitute Audit & Supervisory Board Member.

Significant concurrent positions outside the Company

- President of HORIBA Europe Holding SASU (France)

1. There is no special interest between any of the candidates for substitute Audit & Supervisory Board Member and the Company, which should be disclosed.
2. Mr. Kazumasa Yoshida is candidate for substitute Outside Audit & Supervisory Board Member.
3. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act of Japan with an insurance company. The policy will cover indemnification and the litigation expenses based on the liability of damages that are assumed by an insured in a case where the insured receives a claim etc. relating to the pursuit of liability arising from the performance of duties. The Directors, Audit & Supervisory Board Members, and Corporate Officers of the Company and its major domestic group companies (HORIBA STEC, Co., Ltd., HORIBA Advanced Techno, Co., Ltd., and HORIBA Techno Service, Co., Ltd.) are covered by the insurance policy, and the full amount of the insurance premiums is borne by the Company. However, damages for an insured who intentionally committed illegal acts are excluded from coverage. If each candidate for substitute Audit & Supervisory Board Member assumes office as Audit & Supervisory Board Member, they will be included in the persons covered by the insurance policy. In addition, the Company plans to renew the policy with the same content the next time it comes up for renewal.
4. The Company has set forth the Independence Judgment Standards for Non-Executive Directors and Outside Audit & Supervisory Board Members. The candidate for substitute Outside Audit & Supervisory Board Member presented in this proposal satisfies all aspects of these standards. Other matters pertaining to the said substitute Outside Audit & Supervisory Board Member candidate are as follows:
 - (1) Limited liability agreement
When Mr. Kazumasa Yoshida assumes office as Outside Audit & Supervisory Board Member, the Company intends to sign an agreement with him to limit his liability under Article 423, paragraph (1) of the Companies Act of Japan, and based on this agreement his liability will be limited to the minimum liability amount stipulated in laws and ordinances.
 - (2) Notification of Independent Auditor
When Mr. Kazumasa Yoshida is appointed as Outside Audit & Supervisory Board Member, it is planned that he will become an Independent Auditor based on the provisions of the Tokyo Stock Exchange.

Reference Information

■Policies for Nomination of Director Candidates and Dismissal of Directors (determined in the meeting of the Board of Directors held on November 19, 2021)

The election of candidates for Director of the Company is determined by the Board of Directors after deliberation in the Nomination and Remuneration Committee. Candidates for Director of the Company must satisfy the following requirements.

1. A person who respects the HORIBA's Corporate Motto and HORIBA Corporate Philosophy, and is suitable for the supervision of management from the perspective of contributing to sustained creation of corporate value
2. A person who has excellent character and insight as a Director, and the will and capability required for executing duties in good faith
3. A person who is able to secure the time as a Director required for executing the duties thereof in good faith
4. A person who can be expected to contribute to frank, active and constructive consideration on the Board of Directors
5. A person who satisfies the qualifications as Director required by laws and ordinances

The Board of Directors shall consider dismissing or not reappointing a Director who no longer satisfies the above requirements.

■Policies for Nomination of Audit & Supervisory Board Member Candidates (determined in the meeting of the Board of Directors held on January 26, 2016)

Representative Director of the Company submits a proposal for nomination to the Audit & Supervisory Board, and after the reaching of an agreement on the nomination of the candidate as a result of examination at the Audit & Supervisory Board, the proposal to elect the Audit & Supervisory Board Member is determined by the Board of Directors. In addition, the Audit & Supervisory Board may also make a request to the Representative Director for the submission of a proposal for the election of a candidate Audit & Supervisory Board Member to a General Meeting of Shareholders. Candidates for Audit & Supervisory Board Member of the Company must satisfy the following requirements.

1. A person who has excellent character and insight as an Audit & Supervisory Board Member, and the will and capability required for executing duties in good faith.
2. A person who can be expected to conduct audits from a neutral and objective perspective, and to contribute to ensuring the soundness of management.
3. A person who is able to secure the time as an Audit & Supervisory Board Member required for executing the duties thereof in good faith.
4. A person who satisfies the qualifications as Audit & Supervisory Board Member required by laws and ordinances.

■ Skill matrix for the Company's Directors and Audit & Supervisory Board Members

If the Proposal No. 1 is approved and adopted as originally proposed, the skill matrix for Directors and Audit & Supervisory Board Members will be as follows.

This matrix reflects the skills the Nomination and Remuneration Committee selected as those expected of the Board of Directors to achieve a medium- to long-term enhancement of the Company's corporate value.

Name, etc.		Corporate Management	Technology / R&D	Knowledge in businesses	Finance	Legal affairs / Compliance	Global experience
Directors	Atsushi Horiba	○			○		○
	Juichi Saito	○		○ (Energy & Environment) (Materials & Semiconductor)		○	○
	Masayuki Adachi	○	○	○ (Energy & Environment) (Bio & Healthcare)			○
	Koji Koyama	○			○	○	
	George Gillespie	○	○	○ (Energy & Environment)			○
	Dan Horiba	○		○ (Energy & Environment) (Materials & Semiconductor)			○
	Haruyuki Toyama				○	○	○
	Fumihiko Matsuda	○	○	○ (Bio & Healthcare)			○
	Tomoko Tanabe	○	○	○ (Bio & Healthcare)			○
Audit & Supervisory Board Members	Hitoshi Motokawa				○	○	
	Keiji Yamada	○				○	
	Sayoko Kawamoto	○				○	

Notes: 1. This skill matrix lists the knowledge, insight and expertise necessary for Directors and Audit & Supervisory Board Members of the Company, and areas in which the Company has particular expectations for each candidate are indicated with ○.

2. Items will be reviewed as needed based on the external environment and the condition of the Company.

Skill	Reason for selection
Corporate Management	Achieving medium- to long-term growth requires making decisions on management policies, demonstrating leadership, and making appropriate investment decisions, among others, based on knowledge and experience in corporate management.
Technology / R&D	Expanding existing businesses and pioneering in new markets require determining strategic policies on R&D and making investment and other decisions based on insight into latest technological trends and understanding of core technologies.
Knowledge in businesses	Growing businesses in sustainable ways requires an appropriate understanding of market trends and competitive environments. It also requires networks in respective industries.
Finance	Pursuing a capital policy and other initiatives to maximize corporate value based on practical experience and knowledge in finance is necessary.
Legal affairs / Compliance	Building a risk management structure to ensure compliance with laws and regulations, the Company's Articles of Incorporation, and social norms based on specialized legal knowledge is necessary.
Global experience	Developing global business requires reflecting the latest conditions and trends in various countries around the world in management strategies.

**■ Independence Judgment Standards for Non-Executive Directors and Outside Audit & Supervisory Board Members
(determined in the meeting of the Board of Directors held on November 20, 2015)**

The Company has established the following independence judgment standards for Non-Executive Directors and Outside Audit & Supervisory Board Members, and Non-Executive Directors and Outside Audit & Supervisory Board Members are judged to have independence from the Company if the Non-Executive Directors and Outside Audit & Supervisory Board Members do not fall under any of the following items.

1. A person who is an executive (Note 1) of the Company or a subsidiary of the Company (hereinafter collectively referred to as “the Group”) or has been an executive of the Group in the past ten years
2. A person who deals with the Group as a major business partner (Note 2) or is an executive thereof
3. A major business partner of the Group (Note 3) or is an executive thereof
4. A consultant, accounting expert or legal expert who obtains a large sum of money or other property (Note 4) other than officer remuneration from the Group (if the party who obtains said property is an organization such as a corporation or an association, a person belonging to said organization)
5. A person who belongs to the auditing firm conducting statutory audits of the Group
6. A person who has received donations or subsidies in excess of a certain amount (Note 5) from the Group (if the party who receives said donations or subsidies is an organization such as a corporation or an association, a person belonging to said organization)
7. An executive of a principal financial institution (Note 6) from which the Group has borrowings, or the parent company or a subsidiary thereof
8. A major shareholder (Note 7) of the Group, or if the major shareholder is a corporation, an executive of the corporation
9. An executive of a company in which the Group is a major shareholder
10. An executive of a company that has accepted a Director (regardless of whether full-time or part-time) from the Group, or the parent company or a subsidiary thereof
11. A person who has fallen under any of the above items 2. through 10. during the past three years
12. A close relative, etc. (Note 9) of a person falling under any of the above items 1. through 11. (limited to persons in key positions (Note 8))

(Note 1) Executive refers to an executive prescribed in Article 2, paragraph (3), item (vi) of the Regulations for Enforcement of the Companies Act of Japan, and includes not only executive directors, but also corporate officers and employees. This does not include company auditors.

(Note 2) A person who deals with the Group as a major business partner is a business partner group (meaning a corporate group made up of a direct business partner, the parent company and subsidiaries thereof, and the subsidiaries of the parent company; the same applies below) providing products or services to the Group, for which the transaction amount in the most recent fiscal year is 5% or more of the annual consolidated net sales of said group.

(Note 3) A major business partner of the Group is a business partner group to which the Group provides products and services, where the transaction amount in the most recent fiscal year is 2% or more of the annual consolidated net sales of the Group.

(Note 4) A large sum of money or other property refers to money or other property exceeding 10 million yen annually other than officer remuneration in the most recent fiscal year (if the party that obtained the property is an organization such as a corporation or an association, monetary or other property gains exceeding 2% of the total amount of revenue during the most recent fiscal year of the organization).

(Note 5) Donations or subsidies in excess of a certain amount refer to donations or subsidies exceeding the higher of either 10 million yen annually on average for the past three fiscal years or 2% of the total revenue during the person’s most recent fiscal year.

(Note 6) Principal financial institution refers to a financial institution from which the total amount of borrowings exceeds 2% of consolidated total assets of the Company at the end of the most recent fiscal year.

(Note 7) Major shareholder refers to a shareholder with 10% or more of voting rights (including both directly held and indirectly held).

(Note 8) Persons in key positions are directors (excluding Non-Executive Directors), executives, corporate officers and employees in senior management positions of a level of department manager or higher, in addition to persons belonging to an audit firm or accounting firm who are certified public accountants, persons belonging to a law firm who are attorneys, persons belonging to an incorporated foundation or an incorporated association who are officers such as councilors, directors and auditors, and other persons objectively and rationally deemed to have equivalent importance.

(Note 9) A close relative, etc. refers to a spouse or relative within the second degree of kinship.