

[Translation]

**NOTICE OF CONVOCATION**

**OF**

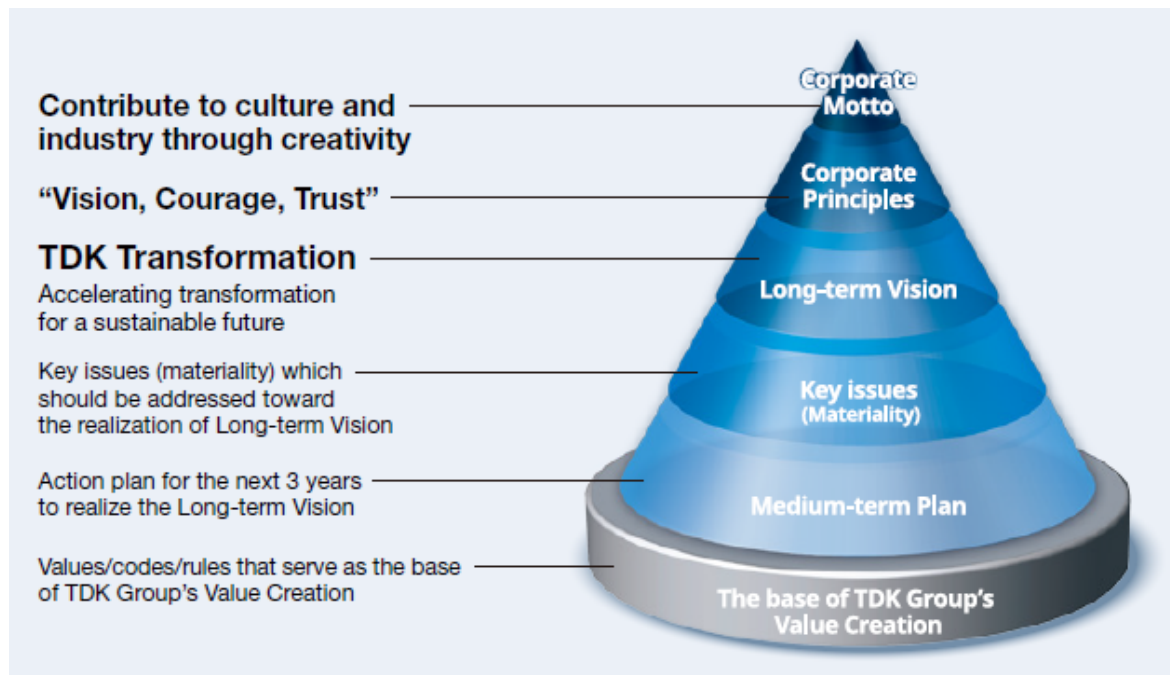
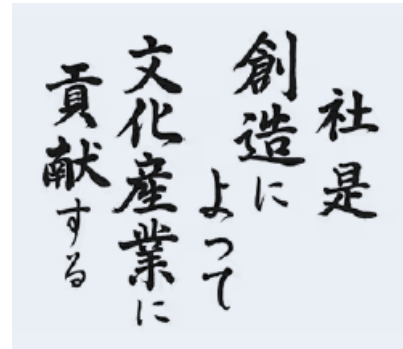
**THE 130TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

- Notes: 1. This is a translation from Japanese of a notice distributed to shareholders in Japan. The translation is prepared solely for the convenience of foreign shareholders. In the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.
2. There are no English translations of the following: Non-Consolidated Balance Sheet, Non-Consolidated Statement of Operations, Non-Consolidated Statement of Changes in Net Assets and Certified Copy of Accounting Auditors' Report for Non-Consolidated Financial Statements.

**TDK Corporation**  
**Tokyo, Japan**

## [TDK Value Structure]

“Contribute to culture and industry through creativity” is TDK’s Corporate Motto, and “Vision, Courage, Trust” are the Corporate Principles. Based on this unchanging sprit, TDK Group revised the existing TDK Value Structure in the 129th Fiscal Year and formulated a new Long-term Vision, key issues (materiality), and Medium-term Plan.



**Attention All Shareholders**

Noboru Saito  
Representative Director,  
President & CEO  
TDK Corporation  
2-5-1, Nihonbashi, Chuo-ku, Tokyo

**NOTICE OF CONVOCAATION OF  
THE 130TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholder:

Thank you for your continued interest in TDK Corporation (the "Company").

You are hereby notified that the 130th Ordinary General Meeting of Shareholders will be held as stated below.

When convening this Ordinary General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of the Reference Documents for the Ordinary General Meeting of Shareholders, etc. (the “matters for which measures for providing information in electronic format will be taken”) in electronic format and posted such information on the following website as “Notice of Convocation of the 130th Ordinary General Meeting of Shareholders.” Please access the website to review the information.

The Company’s Internet Website:

[https://www.tdk.com/en/ir/ir\\_events/general/index.html](https://www.tdk.com/en/ir/ir_events/general/index.html)

**In addition to attending the meeting in person, you may exercise your votes via the Internet, etc. or by mail. Please vote by 5:20 P.M. on June 18, 2026 (Thursday), after carefully reading the Reference Documents for the Ordinary General Meeting of Shareholders.**

■ **Voting via the Internet, etc.**

Please enter your approval or disapproval of the proposals to be resolved by the deadline specified above.

■ **Voting by Mail**

Please indicate your approval or disapproval of the proposals to be resolved on the voting form and return it to the Company. The voting form must reach us by the deadline specified above.

## Details

1. **Date and Time:** **10:00 A.M. on June 19, 2026 (Friday)**
2. **Place of the Meeting:** **Toranomon Hills Forum Hall A**  
**Toranomon Hills Mori Tower 5th Floor**  
1-23-3, Toranomon, Minato-ku, Tokyo
3. **Purposes of the Meeting:**
  - **Matters to be Reported**
    1. Report on the Business Report and the Consolidated Financial Statements for the 130th Fiscal Year (from April 1, 2025 to March 31, 2026), and Report on the Audit Results of the Consolidated Financial Statements for the 130th Fiscal Year by the Accounting Auditor and the Audit & Supervisory Board
    2. Report on the Non-Consolidated Financial Statements for the 130th Fiscal Year (from April 1, 2025 to March 31, 2026)
  - **Matters to be Resolved**
    - First Item: Appropriation of Retained Earnings**
    - Second Item: Election of Seven (7) Directors**
4. **Notes on Exercise of Votes:**
  - (1) If you vote both by mail and via the Internet, etc., then the vote via the Internet, etc. will be counted as the valid vote.
  - (2) If you vote multiple times via the Internet, etc., your last vote will be counted as the valid vote.
  - (3) If you indicate neither your approval nor disapproval of each proposal on the returned voting form, your answer will be deemed to be an approval.

End

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- If you are attending the meeting, please submit the voting form at the reception.
  - If there are any revisions made to the matters for which measures for providing information in electronic format will be taken, a notice to that effect and the matters before and after the revisions will be posted on the aforementioned website.
  - Among the matters for which measures for providing information in electronic format will be taken, the following matters will not be described in the paper-based documents to be delivered to shareholders who requested the delivery of such documents in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company. Furthermore, the Audit & Supervisory Board Members and the Accounting Auditor have audited the documents subject to audit which include the following matters.
    - Matters Concerning Stock Acquisition Rights, Etc., Matters Concerning Accounting Auditor, and System and Policy of TDK in Business Report;
    - Consolidated Statement of Changes in Equity and List of Notes to the Consolidated Financial Statements; and
    - Non-Consolidated Statement of Changes in Net Assets and List of Notes to the Non-Consolidated Financial Statements.

- Any person who is not a shareholder of the Company entitled to votes at the meeting (including, but not limited to, any proxy who is not a shareholder of the Company and any accompanying person) is not allowed to enter the place of the meeting.

■ **For Shareholders with Disabilities**

At the venue, we have prepared a dedicated space for shareholders arriving in wheelchairs, information sheet for live streaming with subtitles, and communication writing sets. If you require any assistance, please do not hesitate to speak to our staff. Also, accompanying person of shareholders with disabilities may enter.

## Reference Documents for the Ordinary General Meeting of Shareholders

### Proposals and Reference Information

#### First Item: Appropriation of Retained Earnings

The Company proposes that the appropriation of retained earnings be as provided below:

#### Matters concerning year-end dividends

The Company recognizes that achieving an increase in corporate value over the medium- and long-term ultimately translates into higher shareholder value. In line with this understanding, the Company's fundamental policy is to work towards consistently increasing dividends through growth in earnings per share. In addition, in its Medium-term Plan commencing in the fiscal year ended March 31, 2025, the Company has adopted a shareholder return policy that aims to pay dividends with a dividend payout ratio of 35% as a target. Pursuant to this policy, the Company endeavors to achieve sustainable growth. After reinvesting the Company's realized earnings into business activities, and taking into account comprehensive factors, including, among others, the level of ratio of net profit attributable to owners of parent (ROE) and ratio of dividend on equity attributable to owners of parent (DOE) on a consolidated basis, and changes in the business environment, the Company proposes the payment of year-end dividends for the fiscal year under review as follows:

**1. Item concerning the allotment of dividend assets and the total amount thereof:**

**¥20 per share of common stock of the Company**

**Total amount of dividends: ¥37,963,082,500**

**2. Effective date of payment of dividends from retained earnings:**

**June 22, 2026**

#### [Reference] Trends in Cash Dividends per Share and Dividend Payout Ratio on a Consolidated Basis

	127th (Apr. 1, 2022 to Mar. 31, 2023)	128th (Apr. 1, 2023 to Mar. 31, 2024)	129th (Apr. 1, 2024 to Mar. 31, 2025)	130th (Apr. 1, 2025 to Mar. 31, 2026)
Interim dividend (yen)	10.60	11.60	14.00	<b>16.00</b>
Year-end dividend (yen)	10.60	11.60	16.00	<b>(forecast) 20.00</b>
Annual dividend (yen)	21.20	23.20	30.00	<b>(forecast) 36.00</b>
Dividend payout ratio on a consolidated basis (%)	35.2	35.3	34.1	<b>(forecast) 34.9</b>

Note: The Company split one share of its common stock into five shares with the effective date of October 1, 2024.

The dividend amounts shown in the "Trends in cash dividends per share and dividend payout ratio on a consolidated basis" above are calculated based on the assumption that the stock split was conducted at the beginning of the 127th Fiscal Year (i.e., on April 1, 2022).

## Second Item: Election of Seven (7) Directors

The Company's Articles of Incorporation provides that the term of office of each Director shall last one (1) year. The terms of office of all seven (7) Directors will expire at the close of this Ordinary General Meeting of Shareholders. Accordingly, you are requested to elect seven (7) Directors (including four (4) Outside Directors).

The Company has a basic policy requiring that a majority of the Directors be Independent Outside Directors. Further, the Company has established the Nomination Advisory Committee as an advisory body to the Board of Directors, and the Chair and a majority of the members of the Nomination Advisory Committee are Independent Outside Directors. All of the candidates in this proposal have been deliberated by the Nomination Advisory Committee.

The Director candidates are as follows:

Candidate No.	Name	Position and duties, etc. at the Company	Nomination Advisory Committee	Compensation Advisory Committee	Corporate Governance Committee	Attendance at meetings of the Board of Directors
1	<b>Noboru Saito</b> Reelection Male	<b>Representative Director President &amp; CEO</b> • General Manager of Humidifier Countermeasures HQ	Member	-	Member	100% (13 out of 13 meetings)
2	<b>Tetsuji Yamanishi</b> Reelection Male	<b>Representative Director Senior Executive Vice President</b> • CFO	-	Member	Member (Chair)	100% (13 out of 13 meetings)
3	<b>Shuichi Hashiyama</b> Reelection Male	<b>Director Corporate Officer</b> • CTO • General Manager of Technology & Intellectual Property HQ	-	-	-	100% (10 out of 10 meetings)

Candidate No.	Name	Position and duties, etc. at the Company	Nomination Advisory Committee	Compensation Advisory Committee	Corporate Governance Committee	Attendance at meetings of the Board of Directors
4	<b>Kozue Nakayama</b> <input type="checkbox"/> Reelection <input type="checkbox"/> Outside Director <input type="checkbox"/> Independent Director <input type="checkbox"/> Female	Director	Member (Chair)	Member	Member	100% (13 out of 13 meetings)
5	<b>Mutsuo Iwai</b> <input type="checkbox"/> Reelection <input type="checkbox"/> Outside Director <input type="checkbox"/> Independent Director <input type="checkbox"/> Male	Director • Chair of the Board	Member	Member	Member	92.3% (12 out of 13 meetings)
6	<b>Shoei Yamana</b> <input type="checkbox"/> Reelection <input type="checkbox"/> Outside Director <input type="checkbox"/> Independent Director <input type="checkbox"/> Male	Director	Member	Member (Chair)	Member	100% (13 out of 13 meetings)
7	<b>Toru Katsumoto</b> <input type="checkbox"/> Reelection <input type="checkbox"/> Outside Director <input type="checkbox"/> Independent Director <input type="checkbox"/> Male	Director	Member	Member	Member	100% (13 out of 13 meetings)

Note: The “Attendance at meetings of the Board of Directors” column for Mr. Shuichi Hashiyama reflects the number of the meetings of the Board of Directors held after he assumed office as a Director on June 20, 2025.

<p>Candidate No. 1</p>	<p><b>Noboru Saito</b> (Date of Birth: Sept. 10, 1966)</p>	<ul style="list-style-type: none"> <li>■ Candidate for Reelection</li> <li>■ Number of Shares of the Company Owned: <b>164,300 shares</b></li> <li>■ Years in Office (as of the close of this Ordinary General Meeting of Shareholders): <b>6 years</b> (total number of years including past years in office as Director)</li> </ul>
<p>■ Attendance at Meetings of the Board of Directors, etc. during the Fiscal Year Ended <b>March 31, 2026 (“Fiscal 2026”)</b> (Number of attendances / Number of times held)</p> <ul style="list-style-type: none"> <li>• Meetings of the Board of Directors: <b>13/13 (100%)</b></li> <li>• Nomination Advisory Committee: <b>10/10 (100%)</b></li> <li>• Corporate Governance Committee: <b>5/5 (100%)</b></li> </ul>		
<p>■ Career Summary, Position and Responsibilities, and Significant Concurrent Positions</p>		
<p>Apr. 1989 Entered the Company May 2006 President of TDK Electronics Europe GmbH Jan. 2007 General Manager of Europe Sales Division of Electronic Components Sales &amp; Marketing Group of the Company Oct. 2009 Deputy General Manager of Europe Sales Division of Electronic Components Sales &amp; Marketing Group of TDK-EPC Corporation Jun. 2011 Corporate Officer of the Company Deputy General Manager of Electronic Components Sales &amp; Marketing Group of TDK-EPC Corporation Oct. 2012 Deputy General Manager of Electronic Components Sales &amp; Marketing Group of the Company Apr. 2013 General Manager of Electronic Components Sales &amp; Marketing Group of the Company</p>	<p>Jun. 2013 Senior Vice President of the Company Apr. 2014 General Manager of Electronic Components Sales &amp; Marketing Group of the Company Apr. 2015 General Manager of Corporate Strategy HQ of the Company Jun. 2015 Director of the Company (retired in Jun. 2017) Apr. 2017 CEO of Sensor Systems Business Company of the Company Apr. 2022 President of the Company General Manager of Humidifier Countermeasures HQ of the Company Jun. 2022 <b>Representative Director of the Company (present post)</b> Apr. 2024 <b>President &amp; CEO of the Company (present post)</b> <b>General Manager of Humidifier Countermeasures HQ of the Company (present post)</b></p>	
<p>[Significant Concurrent Positions] -</p>		
<p>■ Reasons for Nomination as a Candidate for Director</p> <p>After having served as the head of the electronic components sales and marketing department, the corporate strategy department and the sensor business department of the Company, Mr. Noboru Saito became the President of the Company in April 2022 and its Representative Director in June of the same year, and is committed to sustainable growth of the TDK Group and the medium- to long-term enhancement of corporate value. The Company believes that Mr. Noboru Saito is fully capable of continuously fulfilling the expected role in decisions on important matters and supervision of business execution at the Board of Directors of the Company by utilizing his adequate management experience and knowledge which he has accumulated on a global basis, and has nominated him as a candidate for Director of the Company.</p> <p>■ Other</p> <p>Mr. Noboru Saito currently serves as a member of the Nomination Advisory Committee and a member of the Corporate Governance Committee.</p>		

Candidate No. 2	<b>Tetsuji Yamanishi</b> (Date of Birth: May 29, 1960)	<ul style="list-style-type: none"> <li>■ Candidate for Reelection</li> <li>■ Number of Shares of the Company Owned: <b>123,000</b> shares</li> <li>■ Years in Office (as of the close of this Ordinary General Meeting of Shareholders): <b>10</b> years</li> </ul>
<ul style="list-style-type: none"> <li>■ Attendance at Meetings of the Board of Directors, etc. during Fiscal 2026 (Number of attendances / Number of times held) <ul style="list-style-type: none"> <li>• Meetings of the Board of Directors: <b>13/13 (100%)</b></li> <li>• Compensation Advisory Committee: <b>6/6 (100%)</b></li> <li>• Corporate Governance Committee: <b>5/5 (100%)</b></li> </ul> </li> </ul>		
<ul style="list-style-type: none"> <li>■ Career Summary, Position and Responsibilities, and Significant Concurrent Positions</li> </ul>		
Apr. 1983 Jan. 2005  Jul. 2008  Jun. 2013  Apr. 2015	Entered the Company Senior Manager of Managerial Accounting Department of Finance & Accounting Department of Administration Group of the Company Head of Managerial Accounting Department of Finance & Accounting Department of Administration Group of the Company General Manager of Finance & Accounting Department of the Company General Manager of Finance & Accounting Group of the Company	Jun. 2015 Jun. 2016 Apr. 2017  Jun. 2017  Jun. 2018 Apr. 2019 Apr. 2020 Apr. 2024 Corporate Officer of the Company Director of the Company General Manager of Finance & Accounting HQ of the Company Senior Vice President of the Company <b>Representative Director of the Company (present post)</b> Global Chief Compliance Officer of the Company Executive Vice President of the Company <b>Senior Executive Vice President of the Company (present post)</b> <b>CFO of the Company (present post)</b>
<b>[Significant Concurrent Positions]</b> -		
<ul style="list-style-type: none"> <li>■ Reasons for Nomination as a Candidate for Director Mr. Tetsuji Yamanishi has experience in accounting and finance in the Company's domestic and overseas business, and currently serves as Representative Director, Senior Executive Vice President and CFO (Chief Financial Officer). The Company believes that Mr. Tetsuji Yamanishi is fully capable of continuously fulfilling the expected role in decisions on important matters and supervision of business execution at the Board of Directors of the Company by utilizing his experience and insight as well as his strong capabilities and high-level of expertise which he has accumulated in the Company's financial and managerial administrative aspect on a global basis, and has nominated him as a candidate for Director of the Company.</li> <li>■ Other Mr. Tetsuji Yamanishi currently serves as the Chair of Corporate Governance Committee and a member of the Compensation Advisory Committee.</li> </ul>		

<p>Candidate No. 3</p>	<p><b>Shuichi Hashiyama</b> (Date of Birth: Nov. 18, 1966)</p>	<ul style="list-style-type: none"> <li>■ Candidate for Reelection</li> <li>■ Number of Shares of the Company Owned: 14,500 shares</li> <li>■ Years in Office (as of the close of this Ordinary General Meeting of Shareholders): 1 year</li> </ul>
<p>■ Attendance at Meetings of the Board of Directors, etc. during Fiscal 2026 (Number of attendances/ Number of times held)</p> <ul style="list-style-type: none"> <li>• Meetings of the Board of Directors*: <b>10/10 (100%)</b></li> </ul> <p>*After his appointment as a Director in June 2025.</p>		
<p>■ Career Summary, Position and Responsibilities, and Significant Concurrent Positions</p>		
<p>Apr. 1990 Entered the Company</p> <p>Apr. 2015 Head of Overseas Sales Department of Sales &amp; Marketing Division of Automotive Group of Electronic Components Sales &amp; Marketing Group of the Company</p> <p>Apr. 2016 Deputy General Manager of Automotive Group of Electronic Components Sales &amp; Marketing Group of the Company</p> <p>Apr. 2019 General Manager of Energy Systems Business Group of Energy Solutions Business Company of the Company</p> <p>Apr. 2021 <b>Corporate Officer of the Company (present post)</b> Deputy General Manager of Corporate Strategy HQ of the Company General Manager of Corporate Planning Group of the Company</p>	<p>Apr. 2022 General Manager of Corporate Strategy HQ of the Company</p> <p>Jun. 2023 <b>Outside Director of TODA KOGYO CORP. (present post)</b></p> <p>Apr. 2025 <b>CTO of the Company (present post)</b> <b>General Manager of Technology &amp; Intellectual Property HQ of the Company (present post)</b></p> <p>Jun. 2025 <b>Director of the Company (present post)</b></p>	
<p><b>Significant Concurrent Positions</b></p> <ul style="list-style-type: none"> <li>• Outside Director of TODA KOGYO CORP.</li> </ul>		
<p>■ <b>Reasons for Nomination as a Candidate for Director</b></p> <p>Mr. Shuichi Hashiyama has held a variety of key positions including in the research and development and sales departments, as head of a business department, and as head of a corporate strategy department. Since April 2025, he has been serving as CTO (Chief Technology Officer) and General Manager of Technology &amp; Intellectual Property HQ, where he is committed to promoting the Company's global research and development and to formulating and executing its intellectual property strategies. The Company believes that Mr. Shuichi Hashiyama is fully capable of continuously fulfilling the expected role in decisions on important matters and supervision of business execution at the Board of Directors of the Company by utilizing his experience and insight, and has nominated him as a candidate for Director of the Company.</p>		

Candidate No. 4	<b>Kozue Nakayama</b> (Date of Birth: Feb. 25, 1958)	<ul style="list-style-type: none"> <li>■ Candidate for Reelection</li> <li>■ Outside Director</li> <li>■ Independent Director</li> <li>■ Number of Shares of the Company Owned: 0 shares</li> <li>■ Years in Office (as of the close of this Ordinary General Meeting of Shareholders): 6 years</li> </ul>		
<p>■ Attendance at Meetings of the Board of Directors, etc. during Fiscal 2026 (Number of attendances / Number of times held)</p> <ul style="list-style-type: none"> <li>• Meetings of the Board of Directors: <b>13/13 (100%)</b></li> <li>• Nomination Advisory Committee: <b>10/10 (100%)</b></li> <li>• Compensation Advisory Committee: <b>6/6 (100%)</b></li> <li>• Corporate Governance Committee: <b>5/5 (100%)</b></li> </ul>				
<p>■ Career Summary, Position and Responsibilities, and Significant Concurrent Positions</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;"> <p>Apr. 1982 Entered Nissan Motor Co., Ltd.</p> <p>Sep. 2010 Deputy General Manager of Global Branding Division of the said company</p> <p>Mar. 2011 Retired from the said company</p> <p>Apr. 2011 Entered Yokohama City</p> <p>Apr. 2012 Director General of Culture and Tourism Bureau of the said city</p> <p>Jun. 2018 President and Representative Director of Pacific Convention Plaza Yokohama (retired in Jun. 2020)</p> </td> <td style="width: 50%; vertical-align: top;"> <p>Jun. 2019 <b>Outside Audit &amp; Supervisory Board Member of Imperial Hotel, Ltd. (present post)</b></p> <p>Jun. 2020 <b>Outside Director of the Company (present post)</b> Outside Director of Isuzu Motors Limited</p> <p>Jun. 2022 <b>Outside Director of Nanto Bank, Ltd. (present post)</b></p> </td> </tr> </table>			<p>Apr. 1982 Entered Nissan Motor Co., Ltd.</p> <p>Sep. 2010 Deputy General Manager of Global Branding Division of the said company</p> <p>Mar. 2011 Retired from the said company</p> <p>Apr. 2011 Entered Yokohama City</p> <p>Apr. 2012 Director General of Culture and Tourism Bureau of the said city</p> <p>Jun. 2018 President and Representative Director of Pacific Convention Plaza Yokohama (retired in Jun. 2020)</p>	<p>Jun. 2019 <b>Outside Audit &amp; Supervisory Board Member of Imperial Hotel, Ltd. (present post)</b></p> <p>Jun. 2020 <b>Outside Director of the Company (present post)</b> Outside Director of Isuzu Motors Limited</p> <p>Jun. 2022 <b>Outside Director of Nanto Bank, Ltd. (present post)</b></p>
<p>Apr. 1982 Entered Nissan Motor Co., Ltd.</p> <p>Sep. 2010 Deputy General Manager of Global Branding Division of the said company</p> <p>Mar. 2011 Retired from the said company</p> <p>Apr. 2011 Entered Yokohama City</p> <p>Apr. 2012 Director General of Culture and Tourism Bureau of the said city</p> <p>Jun. 2018 President and Representative Director of Pacific Convention Plaza Yokohama (retired in Jun. 2020)</p>	<p>Jun. 2019 <b>Outside Audit &amp; Supervisory Board Member of Imperial Hotel, Ltd. (present post)</b></p> <p>Jun. 2020 <b>Outside Director of the Company (present post)</b> Outside Director of Isuzu Motors Limited</p> <p>Jun. 2022 <b>Outside Director of Nanto Bank, Ltd. (present post)</b></p>			
<p><b>[Significant Concurrent Positions]</b></p> <ul style="list-style-type: none"> <li>• Outside Audit &amp; Supervisory Board Member of Imperial Hotel, Ltd.</li> <li>• Outside Director of Nanto Bank, Ltd.</li> </ul>				
<p><b>[Candidate for Outside Director]</b></p> <p>■ Reasons for Nomination as a Candidate for Outside Director and Expected Roles</p> <p>Ms. Kozue Nakayama has an abundance of experience and knowledge concerning global business related to the automotive industry as well as knowledge and insight into corporate management. The Company expects Ms. Kozue Nakayama to supervise the overall management of the Company and to give advice and recommendations to ensure the legality and appropriateness of decision-making of the Board of Directors of the Company by utilizing her experience and insight, and has nominated her as a candidate for Outside Director of the Company.</p> <p>In addition, Ms. Kozue Nakayama currently serves both as a member of the Compensation Advisory Committee and as a member of the Corporate Governance Committee as well as the Chair of the Nomination Advisory Committee. In the event that the proposal for the election of Ms. Kozue Nakayama in this Item is approved by this Ordinary General Meeting of Shareholders and she becomes an Outside Director, the Company expects that she will continuously contribute to ensure the transparency and objectivity of the decision-making process regarding the nomination of the Company's Directors, Audit &amp; Supervisory Board Members and Corporate Officers, and the compensation of the Company's Directors and Corporate Officers as a member of the Nomination Advisory Committee and the Compensation Advisory Committee, as well as contribute to continuous enrichment in corporate governance as a member of the Corporate Governance Committee.</p>				

■ **Matters Relating to Independence**

Ms. Kozue Nakayama meets each of the criteria in the items to be verified regarding independence established by the Company, and the Company has submitted her as an Independent Director to Tokyo Stock Exchange, Inc. In the event that the proposal for the election of Ms. Kozue Nakayama in this Item is approved by this Ordinary General Meeting of Shareholders and she becomes an Outside Director, she will continue to be an Independent Director.

Candidate No. 5	<b>Mutsuo Iwai</b> (Date of Birth: Oct. 29, 1960)	<ul style="list-style-type: none"> <li>■ Candidate for Reelection</li> <li>■ Outside Director</li> <li>■ Independent Director</li> <li>■ Number of Shares of the Company Owned: <b>0</b> shares</li> <li>■ Years in Office (as of the close of this Ordinary General Meeting of Shareholders): <b>5</b> years</li> </ul>
<ul style="list-style-type: none"> <li>■ Attendance at Meetings of the Board of Directors, etc. during Fiscal 2026 (Number of attendances / Number of times held) <ul style="list-style-type: none"> <li>• Meetings of the Board of Directors: <b>12/13 (92.3%)</b></li> <li>• Nomination Advisory Committee: <b>10/10 (100%)</b></li> <li>• Compensation Advisory Committee: <b>6/6 (100%)</b></li> <li>• Corporate Governance Committee: <b>5/5 (100%)</b></li> </ul> </li> </ul>		
<ul style="list-style-type: none"> <li>■ Career Summary, Position and Responsibilities, and Significant Concurrent Positions</li> </ul>		
Apr. 1983 Entered Japan Tobacco and Salt Public Corporation Jun. 2005 Senior Vice President and Vice President of Food Business Division of Food Business of Japan Tobacco Inc. (“JT”) Jun. 2006 Member of the Board and Executive Vice President; President of Food Business of JT Jun. 2008 Executive Vice President; Chief Strategy Officer of JT Jun. 2010 Member of the Board and Senior Vice President; Chief Strategy Officer and Assistant to CEO in Food Business of JT Jun. 2011 Member of the Board of JT Executive Vice President of JT International S.A.	Jun. 2013 Senior Executive Vice President; Chief Strategy Officer of JT Jan. 2016 Executive Vice President; President of Tobacco Business of JT Mar. 2016 Representative Director and Executive Vice President; President of Tobacco Business of JT Jan. 2020 Member of the Board of JT Mar. 2020 Member and Deputy Chairperson of the Board of JT Jun. 2020 Outside Director of Benesse Holdings, Inc. Jun. 2021 <b>Outside Director of the Company (present post)</b> Mar. 2022 Member and Chairperson of the Board of JT (retired in Mar. 2026)	
<b>[Significant Concurrent Positions]</b> -		
<b>[Candidate for Outside Director]</b> <ul style="list-style-type: none"> <li>■ Reasons for Nomination as a Candidate for Outside Director and Expected Roles</li> </ul> <p>Mr. Mutsuo Iwai has an abundance of experience and knowledge as an executive of a company that operates globally in the tobacco, food and other businesses. The Company expects Mr. Mutsuo Iwai to supervise the overall management of the Company and to give advice and recommendations to ensure the legality and appropriateness of decision-making of the Board of Directors of the Company by utilizing his experience and insight, and has nominated him as a candidate for Outside Director of the Company.</p> <p>In addition, Mr. Mutsuo Iwai currently serves as a member of the Nomination Advisory Committee, a member of the Compensation Advisory Committee and a member of the Corporate Governance Committee as well as the Chair of the Board. In the event that the proposal for the election of Mr. Mutsuo Iwai in this Item is approved by this Ordinary General Meeting of Shareholders and he becomes an</p>		

Outside Director, the Company expects that he will continuously contribute to the effective operation of the Board of Directors Meetings as Chair of the Board and also contribute to ensure the transparency and objectivity of the decision-making process regarding the nomination of the Company's Directors, Audit & Supervisory Board Members and Corporate Officers, and the compensation of the Company's Directors and Corporate Officers as a member of the Nomination Advisory Committee and the Compensation Advisory Committee, as well as contribute to continuous enrichment in corporate governance as a member of the Corporate Governance Committee.

■ **Matters Relating to Independence**

Mr. Mutsuo Iwai meets each of the criteria in the items to be verified regarding independence established by the Company, and the Company has submitted him as an Independent Director to Tokyo Stock Exchange, Inc. In the event that the proposal for the election of Mr. Mutsuo Iwai in this Item is approved by this Ordinary General Meeting of Shareholders and he becomes an Outside Director, he will continue to be an Independent Director.

Candidate No. 6	<b>Shoei Yamana</b> (Date of Birth: Nov. 18, 1954)	<ul style="list-style-type: none"> <li>■ Candidate for Reelection</li> <li>■ Outside Director</li> <li>■ Independent Director</li> <li>■ Number of Shares of the Company Owned: <b>0</b> shares</li> <li>■ Years in Office (as of the close of this Ordinary General Meeting of Shareholders): <b>4</b> years</li> </ul>
<p>■ <b>Attendance at Meetings of the Board of Directors, etc. during Fiscal 2026</b> (Number of attendances/ Number of times held)</p> <ul style="list-style-type: none"> <li>• Meetings of the Board of Directors: <b>13/13 (100%)</b></li> <li>• Nomination Advisory Committee: <b>10/10 (100%)</b></li> <li>• Compensation Advisory Committee: <b>6/6 (100%)</b></li> <li>• Corporate Governance Committee: <b>5/5 (100%)</b></li> </ul>		
<p>■ <b>Career Summary, Position and Responsibilities, and Significant Concurrent Positions</b></p>		
<p>Apr. 1977 Entered Minolta Camera Co., Ltd. Jan. 2001 CEO of Minolta QMS Inc. Jul. 2002 Executive Officer and General Manager of Management Planning Division of Minolta Co., Ltd. Deputy General Manager of Image Information Products General Headquarters, Image Information Products Company of the said company Aug. 2003 Senior Executive Officer of Konica Minolta Holdings, Inc. (current Konica Minolta, Inc.) Oct. 2003 Senior Executive Officer of the said company Managing Director of Konica Minolta Business Technologies, Inc. Jun. 2006 Director and Senior Executive Officer in charge of Corporate Strategy of Konica Minolta Holdings, Inc. Apr. 2011 Director and Senior Executive Officer of the said company Representative Director and President of Konica Minolta Business Technologies, Inc.</p>	<p>Apr. 2013 Director and Senior Managing Executive Officer of Konica Minolta, Inc. Apr. 2014 Director, President and CEO, and Representative Executive Officer of the said company Apr. 2022 Director, Executive Chairman and Executive Officer of the said company Jun. 2022 <b>Outside Director of the Company (present post)</b> Jun. 2023 <b>Senior Advisor of Konica Minolta, Inc. (present post)</b> <b>Outside Director of Zensho Holdings Co., Ltd. (present post)</b> Jun. 2024 <b>Outside Director of JAPAN POST INSURANCE Co., Ltd. (present post)</b> Outside Director of SCSK Corporation</p>	
<p><b>[Significant Concurrent Positions]</b></p> <ul style="list-style-type: none"> <li>• Outside Director of Zensho Holdings Co., Ltd.</li> <li>• Outside Director of JAPAN POST INSURANCE Co., Ltd.</li> </ul>		

## **[Candidate for Outside Director]**

### **■ Reasons for Nomination as a Candidate for Outside Director and Expected Roles**

Mr. Shoei Yamana has an abundance of experience and knowledge as an executive of a company that operates globally in the MFPs, digital printing systems, healthcare and other businesses. The Company expects Mr. Shoei Yamana to supervise the overall management of the Company and to give advice and recommendations to ensure the legality and appropriateness of decision-making of the Board of Directors of the Company by utilizing his experience and insight, and has nominated him as a candidate for Outside Director of the Company.

In addition, Mr. Shoei Yamana currently serves both as a member of the Nomination Advisory Committee and a member of the Corporate Governance Committee as well as the Chair of the Compensation Advisory Committee. In the event that the proposal for the election of Mr. Shoei Yamana in this Item is approved by this Ordinary General Meeting of Shareholders and he becomes an Outside Director, the Company expects that he will continuously contribute to ensure the transparency and objectivity of the decision-making process regarding the nomination of the Company's Directors, Audit & Supervisory Board Members and Corporate Officers, and the compensation of the Company's Directors and Corporate Officers as a member of the Nomination Advisory Committee and the Compensation Advisory Committee, as well as contribute to continuous enrichment in corporate governance as a member of the Corporate Governance Committee.

### **■ Matters Relating to Independence**

Mr. Shoei Yamana meets each of the criteria in the items to be verified regarding independence established by the Company, and the Company has submitted him as an Independent Director to Tokyo Stock Exchange, Inc. In the event that the proposal for the election of Mr. Shoei Yamana in this Item is approved by this Ordinary General Meeting of Shareholders and he becomes an Outside Director, he will continue to be an Independent Director.

Candidate No. 7	<p style="text-align: center;"><b>Toru Katsumoto</b> (Date of Birth: Oct. 14, 1957)</p>	<ul style="list-style-type: none"> <li>■ Candidate for Reelection</li> <li>■ Outside Director</li> <li>■ Independent Director</li> <li>■ Number of Shares of the Company Owned: <b>0 shares</b></li> <li>■ Years in Office (as of the close of this Ordinary General Meeting of Shareholders): <b>2 years</b></li> </ul>
<p>■ <b>Attendance at Meetings of the Board of Directors, etc. during Fiscal 2026</b> (Number of attendances / Number of times held)</p> <ul style="list-style-type: none"> <li>• Meetings of the Board of Directors: <b>13/13 (100%)</b></li> <li>• Nomination Advisory Committee: <b>10/10 (100%)</b></li> <li>• Compensation Advisory Committee: <b>6/6 (100%)</b></li> <li>• Corporate Governance Committee: <b>5/5 (100%)</b></li> </ul>		
<p>■ <b>Career Summary, Position and Responsibilities, and Significant Concurrent Positions</b></p>		
Apr. 1982 Entered Sony Corporation (current Sony Group Corporation) Nov. 2012 Senior Vice President of the said company Apr. 2013 Representative Director and President of Sony Olympus Medical Solutions Inc. Apr. 2017 Representative Director and Executive Deputy President of Sony Imaging Products & Solutions Inc. (current Sony Corporation) Apr. 2018 Executive Vice President of Sony Corporation Jun. 2018 Executive Vice President and Managing Director of the said company	Jun. 2019 Executive Vice President and Senior Managing Director of the said company Jun. 2020 Senior Executive Vice President of the said company Dec. 2020 Senior Executive Vice President and CTO of the said company Apr. 2021 Senior Executive Vice President and CTO of Sony Group Corporation Apr. 2022 Senior Executive Vice President of the said company (retired in Jun. 2022) Jun. 2024 <b>Outside Director of the Company (present post)</b>	
<p><b>[Significant Concurrent Positions]</b></p> <p style="text-align: center;">-</p>		
<p><b>[Candidate for Outside Director]</b></p> <p>■ <b>Reasons for Nomination as a Candidate for Outside Director and Expected Roles</b></p> <p>Mr. Toru Katsumoto has an abundance of experience and knowledge as a head of the technology division, CTO, and an executive of a company that operates globally in the game, music and movie, consumer electronics equipment and other businesses. The Company expects Mr. Toru Katsumoto to supervise the overall management of the Company and to give advice and recommendations to ensure the legality and appropriateness of decision-making of the Board of Directors of the Company by utilizing his experience and insight, and has nominated him as a candidate for Outside Director of the Company.</p> <p>In addition, Mr. Toru Katsumoto currently serves as a member of the Nomination Advisory Committee, a member of the Compensation Advisory Committee and a member of the Corporate Governance Committee. In the event that the proposal for the election of Mr. Toru Katsumoto in this Item is approved by this Ordinary General Meeting of Shareholders and he becomes an Outside Director, the Company</p>		

expects that he will contribute to ensure the transparency and objectivity of the decision-making process regarding the nomination of the Company's Directors, Audit & Supervisory Board Members and Corporate Officers, and the compensation of the Company's Directors and Corporate Officers as a member of the Nomination Advisory Committee and the Compensation Advisory Committee, as well as contribute to continuous enrichment in corporate governance as a member of the Corporate Governance Committee.

■ **Matters Relating to Independence**

Mr. Toru Katsumoto meets each of the criteria in the items to be verified regarding independence established by the Company, and the Company has submitted him as an Independent Director to Tokyo Stock Exchange, Inc. In the event that the proposal for the election of Mr. Toru Katsumoto in this Item is approved by this Ordinary General Meeting of Shareholders and he becomes an Outside Director, he will continue to be an Independent Director.

- Notes: 1. None of the above seven (7) candidates have any special interest in the Company.
2. The Company entered into contracts with each of the current Outside Directors pursuant to Article 427 paragraph 1 of the Companies Act of Japan to limit the liabilities of each such Outside Director to the Company under Article 423 paragraph 1 of the same Act to the amount set forth in each such contract, which shall be equal to the Minimum Liability Amount as provided for in Article 425 paragraph 1 of the same Act. In the event that the proposal of election of Ms. Kozue Nakayama, Messrs. Mutsuo Iwai, Shoei Yamana and Toru Katsumoto in this Item is approved by this Ordinary General Meeting of Shareholders and they become Outside Directors, such contracts will continue to be in effect.
3. The Company entered into directors, etc. liability insurance contract set forth in Article 430-3, paragraph 1 of the Companies Act of Japan with an insurance company. Under the said insurance contract, the amount of damages and costs of litigation, etc. that an insured may incur due to claims for damages arising from acts (including omissions) committed by the insured in his/her capacity as a Director, etc. of the Company shall be covered by the insurance. The insurance premiums for the insured are fully borne by the Company. In the event that the proposal in this Item is approved by this Ordinary General Meeting of Shareholders and each of the above seven (7) Director candidates becomes a Director of the Company, each of them will be deemed as an insured under the said insurance contract. The Company plans to renew the said insurance contract with the same level of content at the next renewal.
4. Mr. Shoei Yamana has been serving as an Outside Director of JAPAN POST INSURANCE Co., Ltd. since June 2024. It was subsequently revealed that the company, at post offices, used customers' non-public financial information to guide them to visit post offices for the purpose of soliciting its insurance products without obtaining prior consent from the customers. In addition, in the process of investigation into this matter, it was also identified that the company engaged in solicitation of customers before obtaining the required authorization under the Insurance Business Act of Japan. In response to these matters, the Japan Post Group, including the company, is working on formulating and implementing measures to prevent recurrence. Mr. Yamana has been fulfilling his duties by expressing opinions at meetings of the Board of Directors, etc., from the perspective of ensuring thorough compliance awareness, and following the identification of the above incidents, by providing necessary suggestions regarding appropriate responses and recurrence prevention measures from the perspectives of legal compliance and customer protection.

## **[Reference] Policy and Procedures for Election of Directors and Audit & Supervisory Board Members**

### **■ Policy for Election of Directors and Audit & Supervisory Board Members**

The Company's policy for election of Directors and Audit & Supervisory Board Members is as follows.

- (1) The candidate must be able to understand the Company's board culture and share its values.
- (2) The candidate must have excellent character and insight, as well as experience and abilities to contribute to the sustainable growth of the TDK Group and the enhancement of its corporate value over the medium- to long-term.
- (3) The candidate must have a high sense of legal compliance and ethics.
- (4) The Company shall strive to balance diversity, including gender, internationality, professional experience, and age, with appropriate size for the Board of Directors as a whole, including Directors and Audit & Supervisory Board Members.
- (5) Outside Directors and Outside Audit & Supervisory Board Members must satisfy the requirements provided in the items to be verified regarding independence established by the Company.
- (6) Independent Outside Directors must include those with management experience at other companies.
- (7) At least one (1) of the Audit & Supervisory Board Members must have sufficient knowledge of finance and accounting.

### **■ Procedures for Election of Directors and Audit & Supervisory Board Members**

The Company's procedures for election of Directors and Audit & Supervisory Board Members are as follows.

In selecting candidates for Directors and Audit & Supervisory Board Members, the Nomination Advisory Committee, chaired by an Independent Outside Director and composed of a majority of Independent Outside Directors, shall thoroughly deliberate on the candidates and report its recommendations to the Board of Directors. The Board of Directors shall respect and deliberate the contents of the report, decide on the candidates for Directors and Audit & Supervisory Board Members, and submit them to the Shareholders' Meeting. In selecting candidates for Audit & Supervisory Board Members, the Audit & Supervisory Board shall review the candidates in advance, and with the consent of the Audit & Supervisory Board, the Board of Directors shall select the candidates.

## **[Reference] Criteria for Independence of Outside Directors and Outside Audit & Supervisory Board Members**

In order to secure the independence of the Outside Directors and Outside Audit & Supervisory Board Members it invites, the Company has established “items to be verified regarding independence” with reference to such criteria as “Rule 436-2 of the Securities Listing Regulations regarding Securing Independent Directors/Audit & Supervisory Board Members” and “Rule III. 5. (3)-2 of the Guidelines concerning Listed Company Compliance”, etc., both of which are stipulated by Tokyo Stock Exchange, Inc. The outline of these items is as follows.

### **[Items To Be Verified Regarding Independence]**

- (1) In cases where the relevant Outside Director/Audit & Supervisory Board Member is a person concerned with the TDK Group:

An Outside Director/Audit & Supervisory Board Member shall be judged not to be independent if either of the following cases applies to them at present or has applied to them during the past ten (10) years.

- (i) A Director of the Company or a subsidiary of the Company (except Outside Directors)
- (ii) An Audit & Supervisory Board Member of the Company or a subsidiary of the Company (except Outside Audit & Supervisory Board Members)
- (iii) A Corporate Officer of the Company or a subsidiary of the Company
- (iv) An employee of the Company or a subsidiary of the Company

- (2) In cases where the relevant Outside Director/Audit & Supervisory Board Member has a business relationship with the TDK Group:

An Outside Director/Audit & Supervisory Board Member shall be judged not to be independent if they are at present, or have been during the past three (3) years, a party with a business relationship with the TDK Group as described in (i) below, or a person who executes business for such a party, or if (ii) below applies to them at present or has applied to them during the past three (3) years.

- (i) Where it is recognized, objectively and reasonably, that such business relationship is necessary for, or has a substantial influence on, the continued operation of the TDK Group or the other party to such business relationship (where there is a high degree of dependence in the relationship, where the relationship is the source of 2% or more of consolidated net sales, or where the other party to the relationship receives money or other assets from the TDK Group other than remuneration for Director/Audit & Supervisory Board Member).
- (ii) Where it is recognized within the TDK Group that the relevant Outside Director/Audit & Supervisory Board Member is involved in a business relationship with the other party to such business relationship.

- (3) In cases where the relevant Outside Director/Audit & Supervisory Board Member is a consultant, an accounting professional or a law professional:

An Outside Director/Audit & Supervisory Board Member shall be judged not to be independent if any of the following cases applies to such person at present or has applied to such person during the past three (3) years.

- (i) Where it is recognized, objectively and reasonably, that the relevant Outside Director/Audit & Supervisory Board Member (including candidates for such position; the same shall apply hereinafter) cannot perform duties as an Independent Director/Audit & Supervisory Board Member because they receive money or other assets from the TDK Group other than remuneration for Director/Audit & Supervisory Board Member (where there is a high degree of dependence)
  - (ii) Where it is recognized, objectively and reasonably, that the relevant Outside Director/Audit & Supervisory Board Member cannot perform duties as an Independent Director/Audit & Supervisory Board Member because an organization to which such person belongs (hereinafter the “Relevant Organization”) receives money or other assets from the TDK Group other than remuneration for Director/Audit & Supervisory Board Member (where this income is equivalent to 2% or more of the Relevant Organization’s total annual revenue)
  - (iii) Where the TDK Group has a high degree of dependence on a professional or a Relevant Organization, such as a case where services, etc., rendered by such parties are essential to the corporate management of the TDK Group or it would be difficult to find an alternative provider of the same services, etc.
  - (iv) Where it is recognized within the TDK Group that the relevant Outside Director/Audit & Supervisory Board Member is involved in the services, etc., provided by the Relevant Organization
- (4) In the case of a close relative of the relevant Outside Director/Audit & Supervisory Board Member:
- An Outside Director/Audit & Supervisory Board Member shall be judged not to be independent if either of the following cases applies to their close relative (meaning a relative within the second degree of kinship) at present or has applied to them during the past three (3) years.
- (i) A person to whom (2) or (3) above applies (except persons without material significance)
  - (ii) A person who executes business for the Company or a subsidiary of the Company (except persons without material significance)

**[Reference] Skills Matrix of Directors and Audit & Supervisory Board Members of the Company (Anticipated) After This Ordinary General Meeting of Shareholders**

Name	Position	Corporate management	Global business experience	Sales/ marketing	ESG/ sustainability	Technology/ research & development	Manufacture/ production technology	Finance/ accounting	Legal/ compliance/ risk management
Directors	Noboru Saito	Representative Director, President & CEO	●	●	●	●			
	Tetsuji Yamanishi	Representative Director, Senior Executive Vice President	●	●				●	●
	Shuichi Hashiyama	Director, Corporate Officer	●	●		●	●		
	Kozue Nakayama	Outside Director	●	●	●	●			
	Mutsuo Iwai	Outside Director	●	●					●
	Shoei Yamana	Outside Director	●	●	●	●			
	Toru Katsumoto	Outside Director	●	●			●	●	
Audit & Supervisory Board Members	Masato Ishikawa	Full-time Audit & Supervisory Board Member		●			●		●
	Takakazu Momozuka	Full-time Audit & Supervisory Board Member		●		●		●	●
	Douglas K. Freeman	Outside Audit & Supervisory Board Member		●					●
	Chizuko Yamamoto	Outside Audit & Supervisory Board Member		●				●	●
	Takashi Fujino	Outside Audit & Supervisory Board Member	●	●				●	●

Note: “Global business experience” includes practical experience in global business as well as experience related to overseas business.

■ **Fields Where the Company Especially Expects Directors and Audit & Supervisory Board Members to Demonstrate Their Skills**

Skills the Company expects	Reasons for selecting the skills in question
Corporate management	To contribute to a sustainable society and enhance corporate value, the ability to perform in corporate management and to manage and supervise executive divisions is required.
Global business experience	Experience and knowledge in global business are essential in the TDK Group where over 90% of net sales is recorded outside of Japan.
Sales/marketing	Sales and marketing skills are necessary to understand market demands and create new business opportunities from the conception of both technology-out and market-in.
ESG/sustainability	In order to synchronize and advance both the sustainability of society and the sustainability of the TDK Group (i.e., the long-term enhancement of corporate value), an adequate understanding of ESG and sustainability is an essential element in the oversight of management.
Technology/research & development	As under the Corporate Motto “Contribute to culture and industry through creativity”, the Company aims to be a company that contributes to the realization of a sustainable future by accelerating the advancements in technology and the transformation of society.
Manufacture/production technology	An adequate understanding and passion for <i>monozukuri</i> (i.e., manufacturing experience) is required as quality and reliability of products are the foundation of the TDK Group’s business.
Finance/accounting	To aim for sustainable growth and carry out necessary investments, knowledge in finance and accounting, which supports a sound and solid financial basis, is required.
Legal/compliance/risk management	Legal, compliance and risk management skills are necessary to respond to the trust of all stakeholders and to enhance corporate value in a sound and sustainable manner.

End

## [Reference] The Corporate Governance of the Company

### (1) Basic Policy

The Company has established the “TDK Basic Policy on Corporate Governance” for the purpose of contributing to the sustainable growth of the TDK Group and the medium- to long-term enhancement of corporate value. Board members consisting of Directors and Audit & Supervisory Board Members and the executive side such as Corporate Officers, based on their respective responsibilities, are working toward the common purpose of achieving sustainable growth and increasing the medium- to long-term corporate value of the TDK Group. The philosophy and culture (board culture) shared by the Board of Directors to achieve this purpose are set forth in the Basic Policy as follows.

#### [TDK’s Board Culture]

- Board members and the executive side build and maintain a relationship of deep mutual trust and a healthy tension.
- Board members and the executive side strive to achieve both the delegation of authority to encourage prompt and autonomous decision-making and the transparency in business execution (Empowerment & Transparency).
- Based on the premise that discussions at Board of Directors meetings should be essential discussions that contribute to corporate value, Board members actively and diversely make remarks and engage in discussions from each member’s standpoint and from a broad point of view, regardless of whether they are inside or outside members or whether they are Directors or Audit & Supervisory Board Members.
- The executive side sincerely views the opinions of the Board of Directors as opportunities for management improvement and implements necessary measures. Directors and Audit & Supervisory Board Members supervise and audit from an objective standpoint, and through these efforts, they aim to further enhance corporate value.

### (2) Composition of Board of Directors

#### ■ Basic Policy

- The Board of Directors shall be composed of a small number of Directors in order to expedite the management decision-making process.
- A majority of the Directors shall be Independent Outside Directors.
- An Independent Outside Director shall serve as the Chair of the Board of Directors in principle from a standpoint of further ensuring the separation of supervision from execution.



Corporate Governance Committee	For the sustainable growth of the TDK Group and the medium- to long-term enhancement of corporate value, the Corporate Governance Committee deliberates on matters such as the structure and framework of the Company's medium- to long-term corporate governance, policies related to corporate governance and matters consulted by the Board of Directors and continuously strives to enhance the Company's corporate governance.
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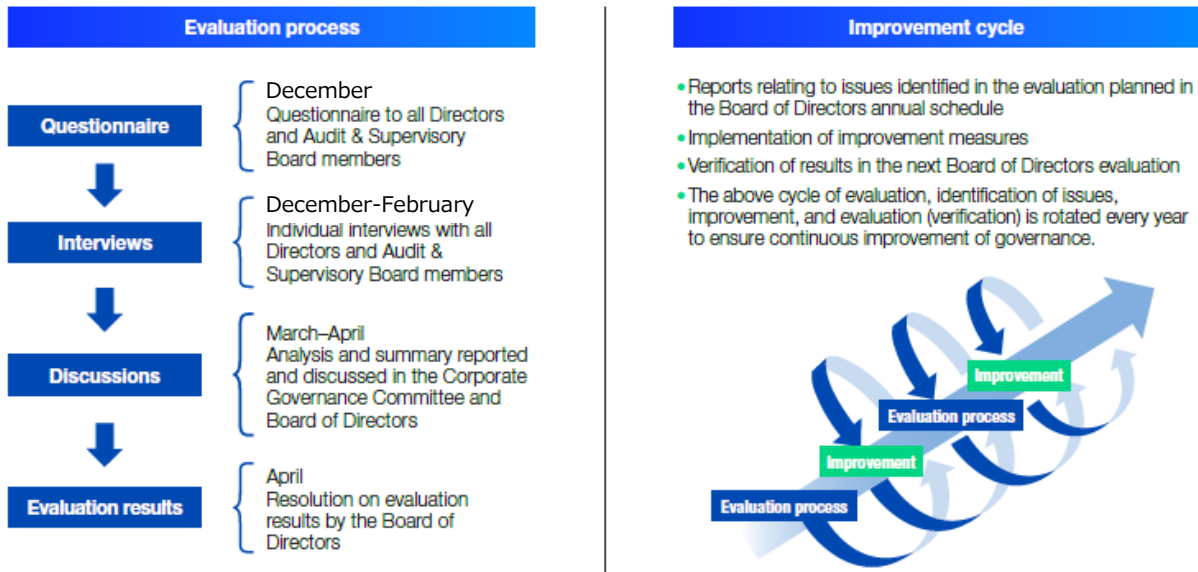
#### **(4) Evaluation of the Effectiveness of the Board of Directors**

The Company conducts an evaluation of the effectiveness of the Board of Directors each fiscal year in order to verify whether the functions expected of the Board of Directors are properly performed and enhance such functions. Also, the Company requests a third-party evaluation institution to evaluate the effectiveness of the Board of Directors periodically (about once every three (3) years) in order to verify it from a neutral and objective standpoint.

Since a third-party evaluation was conducted in the previous fiscal year (ended March 31 2025), the Board of Directors evaluation for Fiscal 2026 was conducted through a primary evaluation by the Corporate Governance Committee (consisting of six (6) Directors, including four (4) Outside Directors, and one (1) Corporate Officer [General Manager of Corporate Strategy HQ]). Following discussions by the Board of Directors, a final evaluation was conducted. As for the issues identified in the evaluation for the previous fiscal year, the Company implemented remedial measures and verified their results, thereby creating a cycle for continuous improvement of governance.

The results of the evaluation concluded that the effectiveness of the Board of Directors and its advisory committees (the Nomination Advisory Committee, the Compensation Advisory Committee and the Corporate Governance Committee) was sufficiently secured in terms of their size and composition, content of agenda items and deliberations, status of discussions, reflection on management, etc. Details are posted on the Company's website.

## ■ The Board of Directors Evaluation Process and Governance Improvement Cycle



Information on the corporate governance of the Company is available at the Company's website below.

<https://www.tdk.com/en/ir/governance/index.html>

End

## Business Report (From April 1, 2025 to March 31, 2026)

### 1. Current Status of the Corporate Group

#### (1) Business Performance and Results

Looking at the global economy in the fiscal year ended March 31, 2026 (“Fiscal 2026”), the situation continued to be unstable due to the intensification of trade friction and rising geopolitical risks in the Middle East. In terms of exchange rates, the yen trended stronger against the US dollar compared to the previous fiscal year (the fiscal year ended March 31, 2025; “Fiscal 2025”).

Looking at the electronics market, which has a large bearing on the Company’s consolidated business results, the production of products related to Information and Communication Technology (ICT) remained firm on a year-on-year basis, and demand for nearline HDDs (Hard Disk Drives) for data centers also continued to stay at a high level. In the industrial equipment market, demand for renewable energy remained solid. On the other hand, in the automotive market, demand for BEVs (Battery Electric Vehicles) remained sluggish, resulting in lower component demand than expected at the beginning of the period. In this business environment, demand for components in the ICT and industrial equipment markets remained firm in Fiscal 2026, and all segments reported a year-on-year increase in sales.

As a result, consolidated net sales for Fiscal 2026 were 2,504,820 million yen, up 13.6% year on year. In terms of profits for Fiscal 2026, reflecting an increase in shipments of products for the ICT market, as well as rationalization and the benefits from restructuring implemented in the previous fiscal year, operating profit was 272,415 million yen, up 21.5% year on year; profit before tax was 276,810 million yen, up 16.4% year on year; and net profit attributable to owners of parent came to 195,663 million yen, up 17.0% year on year. Both sales and profits reached record highs.

	Fiscal 2025 (Millions of yen)	Fiscal 2026 (Millions of yen)	Change from Fiscal 2025 (%)
Net sales	2,204,806	<b>2,504,820</b>	13.6
Operating profit	224,192	<b>272,415</b>	21.5
Profit before tax	237,808	<b>276,810</b>	16.4
Net profit attributable to owners of parent	167,161	<b>195,663</b>	17.0
Basic earnings per share	88.10 yen	<b>103.09 yen</b>	14.99 yen

Notes: 1. As a result of a review of future demand trends and business outlook, ¥13.6 billion in impairment losses and restructuring costs was recorded in Fiscal 2026, primarily related to businesses facing challenges in improving profitability.

2. The Company split one share of its common stock into five shares with the effective date of October 1, 2024. Basic earnings per share is calculated based on the assumption that the stock split was conducted at the beginning of the previous fiscal year.

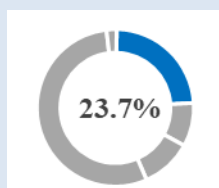
## (2) Segment Information

Net sales of the TDK Group are made up of four reporting segments — “Passive Components”, “Sensor Application Products,” “Magnetic Application Products,” and “Energy Application Products,” as well as “Other” that are not included in any of these four reporting segments. Net sales by business section in each segment are as follows.

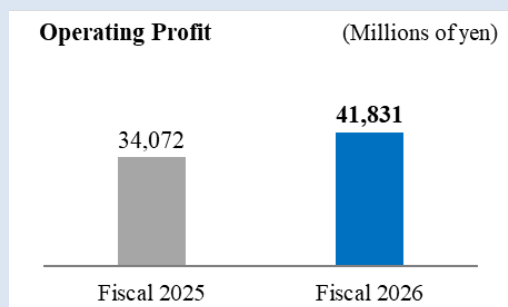
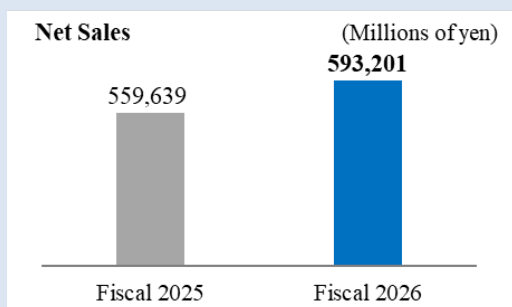
[Consolidated]

Business segment		Net sales (Millions of yen)	Composition of net sales (%)	Change from Fiscal 2025 (%)
	Capacitors	257,472	10.3	9.9
	Inductive Devices	216,210	8.6	5.8
	Other Passive Components	119,518	4.8	(1.3)
	Passive Components	593,201	23.7	6.0
	Sensor Application Products	224,623	9.0	18.6
	Magnetic Application Products	262,903	10.5	17.6
	Energy Application Products	1,370,304	54.7	16.5
	Other	53,789	2.1	(3.2)
	<b>Consolidated total</b>	<b>2,504,820</b>	<b>100.0</b>	<b>13.6</b>
	Incl. overseas sales	2,321,360	92.7	14.3

### [Passive Components Segment]



This segment consists of Capacitors, Inductive Devices, and Other Passive Components. The main applications for its products include automotive, industrial equipment, communications devices and computers, etc. The segment is steadily capturing the trends of green transformation and digital transformation, contributing to the transformation of society.



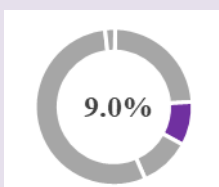
Sales of Capacitors increased to the automotive market, as well as to the industrial equipment market such as for renewable energy and AI servers.

Sales of Inductive Devices also increased to the automotive market and industrial equipment market.

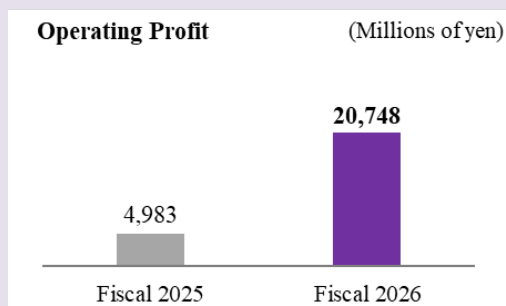
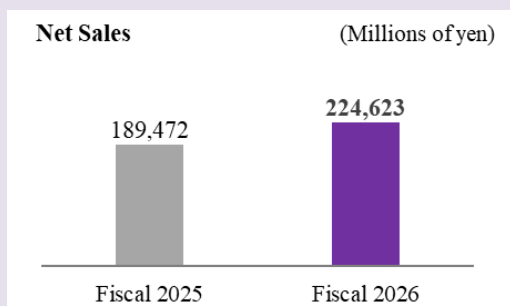
While sales of Other Passive Components decreased to the ICT market, sales to the industrial equipment market increased.

As a result, the Passive Components segment reported increases in both sales and profit.

### [Sensor Application Products Segment]



This segment consists of Temperature and Pressure Sensors, Magnetic Sensors, and MEMS Sensors. The main applications for its products include communications devices, automotive and industrial equipment, etc. The advancement of digital transformation, such as the spread of AI (Artificial Intelligence), has been expanding the needs of digitization of various physical information.



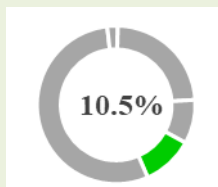
Sales of Temperature and Pressure Sensors increased to the automotive market.

Sales of Magnetic Sensors increased to the ICT market for smartphones, etc., as well as to the automotive market.

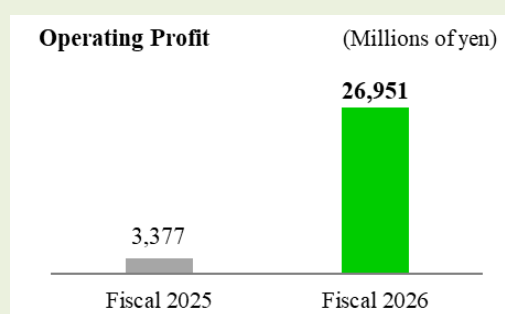
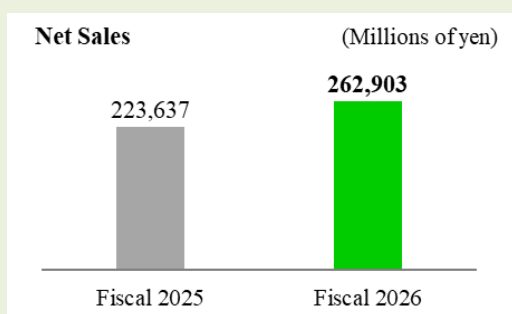
In addition to an increase in sales to the ICT market, sales of MEMS Sensors to the industrial equipment market also increased, and the business turned profitable.

As a result, the Sensor Application Products segment reported increases in both sales and profit.

### [Magnetic Application Products Segment]



This segment consists of HDD Heads, HDD Suspension Assemblies, and Magnets. The main applications for its products include HDD storage for data centers, computer periphery equipment and automotive, etc. The segment provides advanced technologies to respond to the needs of the era of high-capacity storage.

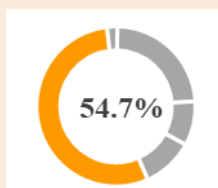


For HDD Heads and HDD Suspension Assemblies, the sales volumes of nearline HDD for data centers increased.

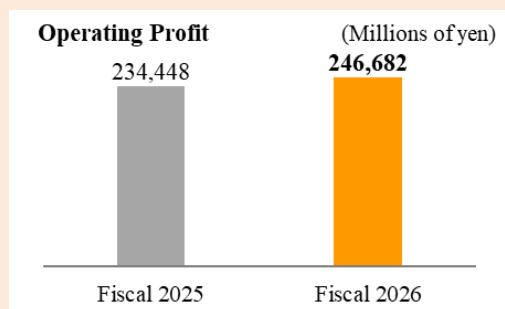
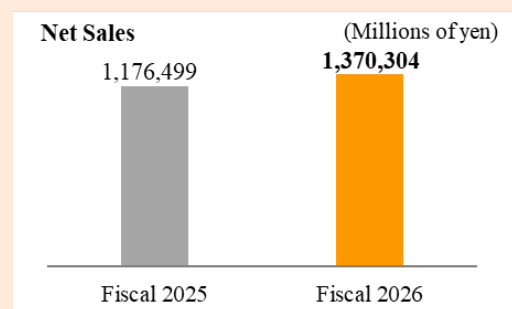
For Magnets, sales to the automotive market increased, and the operating loss narrowed due to factors such as quality improvements.

As a result, the Magnetic Application Products segment reported increases in both sales and profit.

### [Energy Application Products Segment]



This segment consists of Energy Devices (Rechargeable Batteries), and Power Supplies, and the main applications for its products include communications devices, computers, industrial equipment and automotive, etc. The segment contributes to the realization of a sustainable society through the rechargeable battery and power supply businesses.

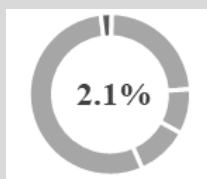


For Energy Devices, sales of small capacity batteries to the ICT market increased due to the sales effect of new models of smartphones, and sales to the industrial equipment market also increased. In addition, sales of medium capacity batteries to the industrial equipment market increased.

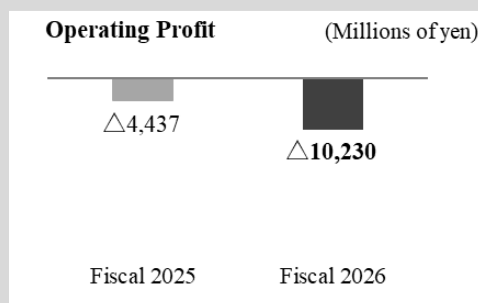
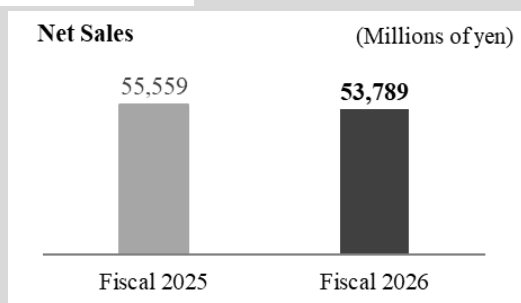
For Power Supplies, a recovery trend was seen in demand in the industrial equipment.

As a result, the Energy Application Products segment reported increases in both sales and profit.

### [Other Segment]



The Other Segment consists of Mechatronics (Production Equipment), Camera Module Micro Actuators for smartphones, and others. Its products are used in the industrial equipment and communications devices.



Sales of Mechatronics decreased to the industrial equipment market. Sales of Camera Module Micro Actuators for smartphones increased to the ICT market.

### [Reference] Projections for the Fiscal Year Ending March 31, 2027 (Announced April 28, 2026)

	Fiscal 2026 Result (Millions of yen)	Fiscal 2027 Projection (Millions of yen)	Change from Fiscal 2026 (%)
Net sales	2,504,820	<b>2,580,000</b>	3.0
Operating profit	272,415	<b>295,000</b>	8.3
Profit before tax	276,810	<b>300,000</b>	8.4
Net profit attributable to owners of parent	195,663	<b>225,000</b>	15.0
Annual dividend per share	36.00 yen	<b>40.00 yen</b>	4.00 yen

### (3) Capital Expenditures

The TDK Group invested ¥298,591 million in capital expenditures in Fiscal 2026, up 32.5% from ¥225,290 million in Fiscal 2025, to provide an accurate response to fast-paced technological innovation and escalating sales competition in the electronics market.

During Fiscal 2026, the TDK Group implemented capital expenditures centered on its core business operations, with major expenditures including: factories and new production equipment for Rechargeable Batteries; production equipment to increase production of HDD Heads and Suspension Assemblies; and production equipment to increase and streamline production of Inductive Devices and Magnetic Sensors.

### (4) Research and Development

The TDK Group is strengthening and expanding the continuous creation of new businesses and the development of new products to respond to the rapidly evolving electronics market, including AI (Artificial Intelligence). In Fiscal 2026, the expenditure for R&D activities conducted was ¥289,668 million, up 14.2% from ¥253,586 million in Fiscal 2025.

The TDK Group will continue to transform itself and contribute to the transformation of society through cutting-edge technology that supports GX (Green Transformation) and DX (Digital Transformation). In addition, the TDK Group is further strengthening collaboration with marketing functions and focusing on developing products required by future markets, such as Rechargeable Batteries, Sensors and Passive Components.

Further, under its global four-region R&D structure (Japan, Americas, Europe, and Asia), the TDK Group is developing products tailored to the characteristics of each region and through collaboration with leading companies and R&D organizations, based on a “First-to-Market” mindset.

### (5) Fund Procurement and Borrowings

The balances of bonds and loans payable of the TDK Group as of the end of Fiscal 2026 were as follows.

Item	Balance at end of Fiscal 2025 (Millions of yen)	Balance at end of Fiscal 2026 (Millions of yen)	Change from end of Fiscal 2025 (Millions of yen)
Bonds	219,578	239,514	19,936
Commercial paper	29,988	29,985	(3)
Short- and long-term loans payable	358,834	346,472	(12,362)
Total	608,400	615,971	7,571

Bond issuances and short-term and long-term loans payable are mainly undertaken by the Company. Details of bonds issued by the Company and its main lenders as of March 31, 2026 are as follows.

## 1) Straight Bonds

Issue	Issue date	Total amount of issue (Millions of yen)	Coupon rate	Redemption date
6th Series Unsecured Straight Bonds	July 28, 2020	30,000	0.31% per annum	July 28, 2027
7th Series Unsecured Straight Bonds	July 28, 2020	40,000	0.43% per annum	July 26, 2030
8th Series Unsecured Straight Bonds	December 2, 2021	30,000	0.15% per annum	December 2, 2026
9th Series Unsecured Straight Bonds (Sustainability-Linked Bonds)	December 2, 2021	40,000	0.26% per annum	December 1, 2028
10th Series Unsecured Straight Bonds	December 2, 2021	30,000	0.38% per annum	December 2, 2031
11th Series Unsecured Straight Bonds (Green Bond)	September 7, 2023	20,000	0.519% per annum	September 7, 2028
12th Series Unsecured Straight Bonds	June 18, 2025	20,000	1.364% per annum	June 18, 2030
13th Series Unsecured Straight Bonds	June 18, 2025	15,000	1.635% per annum	June 18, 2032
14th Series Unsecured Straight Bonds	June 18, 2025	15,000	2.012% per annum	June 18, 2035

Notes: 1. Sustainability-Linked Bonds are bonds that incorporate the means of achieving the TDK Environmental Vision 2035 as their indicators.

2. Green Bonds are bonds that specify the use of proceeds for projects aimed at reducing CO2 emissions through products.

## 2) Main Lenders

Lender	Balance of loans payable (Millions of yen)
Resona Bank, Limited	62,500
Sumitomo Mitsui Banking Corporation	50,500
MUFG Bank, Ltd.	50,500
Sumitomo Mitsui Trust Bank, Limited	30,000
Mizuho Bank, Ltd.	29,500

**(6) Assignment of Businesses or Acceptance of Assignment of Businesses of Other Companies, or Acquisition or Disposition of Shares, etc., of Other Companies**

At a meeting of the Board of Directors held on September 25, 2025, the Company resolved to enter into a definitive agreement to transfer the new development business for automotive power supply products to Astemo, Ltd. through a company split (simplified absorption-type split), and executed an absorption-type split agreement on February 12, 2026. This absorption-type company split became effective on April 1, 2026.

**(7) Assets and Earnings**

[Consolidated results]

	127th (Apr. 1, 2022 to Mar. 31, 2023)	128th (Apr. 1, 2023 to Mar. 31, 2024)	129th (Apr. 1, 2024 to Mar. 31, 2025)	130th (Apr. 1, 2025 to Mar. 31, 2026)
Net sales (Millions of yen)	2,180,817	2,103,876	2,204,806	<b>2,504,820</b>
Operating profit (Millions of yen)	168,827	172,893	224,192	<b>272,415</b>
Profit before tax (Millions of yen)	167,219	179,241	237,808	<b>276,810</b>
Net profit attributable to owners of parent (Millions of yen)	114,187	124,687	167,161	<b>195,663</b>
Basic earnings per share (yen)	60.24	65.74	88.10	<b>103.09</b>
Total assets (Millions of yen)	3,147,027	3,415,304	3,541,415	<b>4,415,175</b>
Total equity attributable to owners of parent (Millions of yen)	1,458,446	1,707,332	1,800,070	<b>2,187,234</b>
Total equity attributable to owners of parent per share (yen)	769.06	900.04	948.59	<b>1,152.30</b>
Annual dividends per share (yen)	21.20	23.20	30.00	<b>36.00</b>
Ratio of net profit attributable to owners of parent (ROE) (%)	8.3	7.9	9.5	<b>9.8</b>
Ratio of net profit to total assets (ROA) (%)	3.7	3.8	4.9	<b>5.0</b>
Ratio of dividend on equity attributable to owners of parent (DOE) (%)	2.9	2.8	3.2	<b>3.4</b>

- Notes: 1. The Company has produced consolidated financial statements in accordance with IFRS from the 127th Fiscal Year, and the above items are presented in accordance with IFRS.
2. Basic earnings per share and Total equity attributable to owners of parent per share are computed based on the weighted average number of the issued shares and the number of issued shares as of the end of the relevant fiscal year, respectively, after deducting treasury stock.
3. The Company split one share of its common stock into five shares with the effective date of October 1, 2024. Basic earnings per share, Total equity attributable to owners of parent per share and Annual dividends per share are calculated based on the assumption that these stock splits were conducted at the beginning of the 127th Fiscal Year (i.e., on April 1, 2022).
4. The annual dividend for the 130th fiscal year is ¥36.00 per share, including a year-end dividend of ¥20.00 per share. The year-end dividend is scheduled for approval at the 130th Ordinary General Meeting of Shareholders on June 19, 2026.

## (8) Pressing Issues

### 1) Long-term Vision

The global economy is facing a crisis of fragmentation of economic zones caused by the progression of opposition between the United States and China and the resulting strengthening of regulations, against a backdrop of a struggle for hegemony in economic security including technology. It also faces risks such as surging crude oil prices and supply chain disruptions brought about by energy procurement risks stemming from regional conflicts, including the heightening tensions in the Middle East. However, even in the face of these crisis, the shift to renewable energy and the trend toward decarbonization are expected to continue from the perspectives of countermeasures against global warming and energy security. Furthermore, social transformations related to AI are expected to accelerate in fields such as data centers, smart glasses (AR), AI smartphones, humanoid robots, ADAS (Advanced Driver Assistance System), and semiconductor manufacturing equipment.

Amid such circumstances, the TDK Group has formulated its Long-term Vision in 2024 to contribute to the transformation of society through business based on the Corporate Motto “Contribute to culture and industry through creativity.”

[Long-term Vision]



The TDK Group will strive to “capture a position that can detect change ahead of time” and “establish and operate a system that can respond rapidly to change” to realize the Long-term Vision. In the aim to “capture a position that can detect change ahead of time”, the TDK Group will further auger the strengths it has already cultivated in domains such as materials, processes and software technology (intellectual capital, manufactured capital, natural capital), and seek out new strengths as well as carry out various initiatives to establish a leading position (social and relationship capital,

intellectual capital) in the electronic device domain. Furthermore, in the aim to “establish and operate a system that can respond quickly to change”, the TDK Group will leverage having captured “a position of being able to detect change ahead of time” and strengthen its capability to envision the future and focus on acquiring and training diverse and outstanding human resources, thus reinforcing the ability to execute the envisioned future in a speedy and efficient manner (human capital, intellectual capital). Through these initiatives, the TDK Group will secure permanent investment capacity (financial capital) and realize optimal investments to aim for further enhancement in “its position to detect change ahead of time”.

## 2) Key Issues (Materiality)

Considering the current global situation, with political tensions between the United States and China persisting, the United States continues to restrict exports of semiconductors and other goods to China, and has advanced policies such as imposing additional tariffs on imported goods from countries around the world. In response, China has implemented retaliatory tariffs and restrictions on the export of critical minerals, furthering the separation in the economic field. This economic separation could significantly impact the supply chain and potentially have a negative impact on global economic growth. Furthermore, while an increase in electricity demand is anticipated as the utilization of AI expands, the global energy situation remains unstable due to complex factors such as Russia's invasion of Ukraine, which has persisted for four years, and the tensions in the Middle East.

Even amid these changes in the social and industrial landscape, in the electronics market, the TDK Group expects significant growth not only in data centers and servers but also in edge AI devices, AI-equipped automobiles and infrastructure, and semiconductor manufacturing equipment, etc. As the penetration and expansion of AI in society is regarded as a growth driver for various Group businesses, the TDK Group defines this broad AI-related market as the “AI Ecosystem Market.” Most businesses related to this AI Ecosystem Market are already positioned as “Growth Areas” in the business portfolio management, and the TDK Group intends to execute more active investment in these businesses, while also utilizing strategic investment funds.

[Contributions to the AI Ecosystem]



The TDK Group has identified materiality as key issues that should be addressed based on the Long-term Vision to further enhance corporate value. In this materiality, the TDK Group identified the following three areas for “value creation and establishment of competitive advantage through business activities”: “create customer value and build strong relationships”, “contribute to social transformation through R&D”, “stabilize supply of high-quality products and increase production efficiency”. Furthermore, to support these, the TDK Group identified the following three areas for “strengthening of the management foundation that envisions and realizes future”: “transformation through promoting and cultivating a diverse pool of human resources to further enhance competitive advantage”; “advance group governance”; and “address environmental and social issues”. The TDK Group establishes themes in each area and implements specific measures for each of those themes. For example, to “advance corporate governance”, the TDK Group defined the following two themes: “continuous improvement of business portfolio” and “Empowerment & Transparency”. Under the theme of “continuous improvement of business portfolio”, the TDK Group established a business portfolio management system and is operating it on a continuous basis. In this way, by advancing initiatives to address key issues and continuously operating a cycle of creating value through business activities, the TDK Group aims for its sustainable growth and enhancement of corporate value.

From a financial aspect, the TDK Group will allocate management resources and expand free cash flow while considering business risks. By maintaining an appropriate balance between capital efficiency, shareholder returns, and financial soundness, the TDK Group aims to build a strong financial foundation that supports the sustainable growth of the TDK Group and enhance corporate value.

Details on the key issues (materiality) is available at the Company’s website below.

[Key Issues (Materiality) of TDK]

[https://www.tdk.com/en/sustainability/tdk\\_sustainability/tdk-materiality](https://www.tdk.com/en/sustainability/tdk_sustainability/tdk-materiality)

### 3) Medium-term Plan (129th to 131st)

Medium-term Plan (129th to 131st) was formulated by back-casting from Long-term Vision as a 3-year-activity plan to realize Long-term Vision. The period of this Medium-term Plan is positioned as a time to strengthen the TDK Group’s fundamental businesses (strengthening profitability of core businesses, addressing turnaround businesses).

For the enhancement of corporate value, it is vital to maximize free cash flow generation, reduce the cost of capital, and increase the expected growth rate. Based on this thinking, the Medium-term Plan identifies the following initiatives as its three pillars.

1. Strengthen management focusing on cash flows
2. Enhance business portfolio management (emphasizing ROIC)
3. Evolve the Ferrite Tree (strengthen pre-financial capital\*)

Medium-term Plan has set the pre-financial KPIs in addition to the conventional financial KPIs; it is based on the ways of thinking to continuously enhance corporate value through pursuing not only the financial value but the pre-financial value, the source of future financial value, and balancing

between the achievement of the short to medium-term target and the activities to continuously generate value in the long-term.

\* The TDK Group considers technological capabilities, organizational capabilities, human capital, and customer base, etc., which are called "non-financial capital" in general, to be capital that generates future cash flows and expresses it "pre-financial capital".

[List of KPIs for the Medium-term Plan]

			130th Results (FY ended March 2026)	131th Plan (FY ending March 2027)	Medium- to long-term vision through portfolio transformation
Financial indicators	Growth	Net sales (Billions of yen) (CAGR)	2,504.8	2,500.0 (approx. 5%)	(10% or more)
	Efficiency	ROE	9.8%	10% or more	15% or more
		BizROA (ROIC) (>WACC)	7.5% (>7.0%)	8% or more	12% or more
		Operating profit margin	10.9%	11% or more	15% or more
	Financial soundness	Shareholders' equity ratio (Equity ratio attributable to owners of parent)	49.5%	50% level	-
		D/E ratio	0.3 x	0.3 ~ 0.4 x	-
	Average exchange rates for fiscal year (assumption)			¥151/US\$	(¥135/US\$)
Pre-financial indicators	Important KPIs	Team member engagement			
		•Communication score	-	75pts. or more	-
		•Response rate	-	80% or more	-
		CO <sub>2</sub> emission reduction ratio (SBTi Scope 1 + 2) (vs 126th (FY ended March 2022))	-	23.3%	42.0%

Note: Results of pre-financial indicators are scheduled to be disclosed in other disclosure documents from June 2026 onwards.

## (9) Principal Businesses

The TDK Group is engaged in the manufacture and sale of electronic components and other products. Main businesses in the four reportable segments and the “Other”, which is not included in these four segments, are as follows.

Segment	Main businesses/products
Passive Components	Ceramic Capacitors, Aluminum Electrolytic Capacitors, Film Capacitors, Inductive Devices (Coils, Ferrite Cores, Transformers), High-Frequency Devices, Piezoelectric Material Products and Circuit Protection Components
Sensor Application Products	Temperature and Pressure Sensors, Magnetic Sensors, MEMS Sensors
Magnetic Application Products	HDD Heads, HDD Suspension Assemblies, Magnets
Energy Application Products	Energy Devices (Rechargeable Batteries), Power Supplies
Other	Mechatronics (Production Equipment), Camera Module Micro Actuators for Smartphones, etc.

## (10) Major Business Offices and Factories

### 1) The Company

Head Office	Chuo-ku, Tokyo
Sales Offices	Sendai Sales Office (Miyagi Pref.), Matsumoto Sales Office (Nagano Pref.), Nagoya Sales Office (Aichi Pref.), Osaka Sales Office (Osaka Pref.), Kyushu Sales Office (Fukuoka Pref.)
Factories	Honjo Factory (Akita Pref.), Nikaho Factory (Akita Pref.), Inakura Factory (Akita Pref.), Ouchi Factory (Akita Pref.), Narita Factory (Chiba Pref.), Kofu Factory (Yamanashi Pref.), Asama Techno Factory (Nagano Pref.), Shizuoka Factory (Shizuoka Pref.), Mikumagawa Factory (Oita Pref.)
Research & Development Sites	Ichikawa-shi (Chiba Pref.), Saku-shi (Nagano Pref.)

### 2) Subsidiaries

Please refer to the following “1) Status of principal subsidiaries” of “(11) Principal Subsidiaries”.

## (11) Principal Subsidiaries

### 1) Status of Principal Subsidiaries

Name of company	Capital	Percentage of votes held by the Company	Outline of principal business
TDK-Lambda Corporation (Chuo-ku, Tokyo)	¥2,976 million	100%	Manufacture and sale of Energy Application Products
TDK Electronics Factories Corporation (Yurihonjo City, Akita Pref.)	¥200 million	100%	Manufacture of Passive Components
TDK China Co., Ltd. (Shanghai, China)	RMB 2,070,910 thousand	100%	Management and coordination of Chinese subsidiaries
SAE Magnetics (Hong Kong) Limited (Hong Kong, China)	HK\$ 50 thousand	*100%	Manufacture and sale of Magnetic Application Products
TDK Xiamen Co., Ltd. (Xiamen, China)	RMB 770,099 thousand	*100%	Manufacture and sale of Passive Components
Amperex Technology Limited (Hong Kong, China)	US\$ 267,588 thousand	*100%	Manufacture and sale of Energy Application Products
TDK HONGKONG COMPANY LIMITED (Hong Kong, China)	HK\$ 25,500 thousand	100%	Sale of Passive Components
TDK (Shanghai) International Trading Co., Ltd. (Shanghai, China)	RMB 1,659 thousand	*100%	Sale of Passive Components
TDK Taiwan Corporation (Taipei, Taiwan)	NT\$ 424,125 thousand	95.4%	Manufacture and sale of products classified in "Other"
Magnecomp Precision Technology Public Co., Ltd. (Ayutthaya, Thailand)	US\$ 96,333 thousand	99.9%	Manufacture and sale of Magnetic Application Products
TDK Electronics Korea Corporation (Seoul, South Korea)	KRW 10,000,000 thousand	100%	Sale of Passive Components
TDK U.S.A. Corporation (New York, U.S.A.)	US\$ 9 hundred	100%	Management and coordination of U.S.A. subsidiaries
InvenSense, Inc. (California, U.S.A.)	US\$ 80 thousand	*100%	Manufacture and sale of Sensor Application Products
TDK Corporation of America (Illinois, U.S.A.)	US\$ 3,800 thousand	*100%	Sale of Passive Components

Name of company	Capital	Percentage of votes held by the Company	Outline of principal business
TDK Europe S.A. (Windhof, Luxembourg)	Euro 20,975 thousand	100%	Management and coordination of European subsidiaries
TDK Electronics AG (Munich, Germany)	Euro 66,682 thousand	100%	Manufacture and sale of Passive Components
TDK-Micronas GmbH (Freiburg, Germany)	Euro 500 thousand	100%	Manufacture and sale of Sensor Application Products
TDK Europe GmbH (Munich, Germany)	Euro 46,545 thousand	*100%	Sale of Passive Components

Notes: 1. Capital and percentage of votes held by the Company have been rounded to the nearest unit.  
2. \* denotes percentage including indirect holdings.

## 2) Business Combinations

Classification		No. of companies	Change from end of Fiscal 2025
Consolidated subsidiaries	Domestic	10	—
	Overseas	142	+5 companies (+7 companies, -2 companies)
	Total	152	+5 companies (+7 companies, -2 companies)
Equity-method affiliates	Domestic	3	—
	Overseas	3	—
	Total	6	—

## (12) Employees

### Status of Employees of the TDK Group

Number of employees (person)	Change from end of Fiscal 2025 (person)
106,545	1,478

Note: The number of employees represents the number of working personnel. Part-time employees are not included.

## 2. Matters Concerning Shares of the Company

### (1) Total Number of Shares Authorized to Be Issued by the Company

7,200,000,000 shares

### (2) Total Number of Issued Shares

1,943,859,885 shares (inclusive of 45,705,760 shares of treasury stock)

### (3) Number of Shareholders

77,682 shareholders (20,617 more than at the end of Fiscal 2025)

### (4) Top 10 Largest Shareholders

Name of shareholder	Number of shares held (Thousands of shares)	Percentage of shares held (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	512,652	27.01
Custody Bank of Japan, Ltd. (Trust account)	222,689	11.73
THE CHASE MANHATTAN BANK,N.A. LONDONSECS LENDING OMNIBUS ACCOUNT	49,906	2.63
STATE STREET BANK AND TRUST COMPANY 505001	40,585	2.14
CITIBANK,N.A.-NY, AS DEPOSITARY BANK FOR DEPOSITARY SHARE HOLDERS	37,774	1.99
HSBC HONGKONG-TREASURY SERVICES A/C ASIAN EQUITIES DERIVATIVES	32,117	1.69
JP MORGAN CHASE BANK 385781	28,060	1.48
STATE STREET BANK AND TRUST COMPANY 505103	24,593	1.30
GOVERNMENT OF NORWAY	24,449	1.29
STATE STREET BANK AND TRUST COMPANY 505301	24,036	1.27

Notes: 1. The 45,705,760 shares of treasury stock were not considered when calculating the percentage of shares held.  
2. Shares of treasury stock are not considered in the number of shares held by the largest shareholders above.

**(5) Status of Shares Granted to Directors of the Company During the Fiscal Year Under Review in Consideration for the Performance of Their Duties**

<b>Classification</b>	<b>Number of shares</b>	<b>Number of recipients issued</b>
Directors (excluding Outside Directors)	48,500 shares	4 people

Notes: 1. The above shares were issued as the post-delivery type stock remuneration. Please refer to “(3) Remuneration for Directors and Audit & Supervisory Board Members” of “3. Matters Concerning Directors and Audit & Supervisory Board Members” for details of the post-delivery type stock remuneration.

2. The recipients listed above represents those who were officers of the Company (including those who have since retired) at the time the post-delivery type stock remuneration was granted in 2022.

### 3. Matters Concerning Directors and Audit & Supervisory Board Members

#### (1) Names and Other Details of Directors and Audit & Supervisory Board Members

Position	Name	Duties at the Company and status of significant concurrent positions
Representative Director, President & CEO	Noboru Saito	• General Manager of Humidifier Countermeasures HQ of the Company
Representative Director, Senior Executive Vice President	Tetsuji Yamanishi	• CFO
Director, Corporate Officer	Shuichi Hashiyama	• CTO • General Manager of Technology & Intellectual Property HQ of the Company • Outside Director of TODA KOGYO CORP.
Outside Director	Kozue Nakayama	• Outside Audit & Supervisory Board Member of Imperial Hotel, Ltd. • Outside Director of Nanto Bank, Ltd.
Outside Director	Mutsuo Iwai	
Outside Director	Shoei Yamana	• Outside Director of Zensho Holdings Co., Ltd. • Outside Director of JAPAN POST INSURANCE Co., Ltd. • Outside Director of SCSK Corporation
Outside Director	Toru Katsumoto	
Full-time Audit & Supervisory Board Member	Takakazu Momozuka	
Full-time Audit & Supervisory Board Member	Masato Ishikawa	
Outside Audit & Supervisory Board Member	Douglas K. Freeman	• Principal of Freeman & Partners
Outside Audit & Supervisory Board Member	Chizuko Yamamoto	• Principal of Chizuko Yamamoto CPA Office • Outside Audit & Supervisory Board Member of Ozu Corporation • Outside Director of Tokyo Rope Mfg. Co., Ltd.
Outside Audit & Supervisory Board Member	Takashi Fujino	• Outside Director of Kyokuto Boeki Kaisha, Ltd.

Notes: 1. Directors Ms. Kozue Nakayama, Messrs. Mutsuo Iwai, Shoei Yamana and Toru Katsumoto are Outside Directors pursuant to Article 2, item 15 of the Companies Act of Japan and also Independent Directors pursuant to Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc.

2. Audit & Supervisory Board Members Mr. Douglas K. Freeman, Ms. Chizuko Yamamoto and Mr. Takashi Fujino are Outside Audit & Supervisory Board Members pursuant to Article 2, item 16 of the Companies Act of Japan

and also Independent Audit & Supervisory Board Members pursuant to Article 436-2 of the Securities Listing Regulations of the Tokyo Stock Exchange, Inc.

3. Transactions between the Company and other parties where Outside Directors concurrently hold significant positions are as follows:
  - Although Mr. Shoei Yamana serves as an Outside Director of SCSK Corporation and the TDK Group has business relationships with the SCSK Group, the transacted amount is so insignificant to both entities that it does not constitute a material relationship; in the fiscal year ended March 31, 2026, sales of SCSK Group to the TDK Group accounted for less than 1% of the former's consolidated sales.
4. Audit & Supervisory Board Members Mr. Takakazu Momozuka, Ms. Chizuko Yamamoto and Mr. Takashi Fujino have considerable knowledge of financing and accounting as stated below:
  - Full-time Audit & Supervisory Board Member Mr. Takakazu Momozuka has the experience of serving for many years in the field of financing and accounting of the Company; thus he has considerable knowledge in this field.
  - Outside Audit & Supervisory Board Member Ms. Chizuko Yamamoto is a certified public accountant; thus she has considerable knowledge in the field of financing and accounting.
  - Outside Audit & Supervisory Board Member Mr. Takashi Fujino has experience in fields such as accounting, finance, investor relations and corporate management in global companies; thus he has considerable knowledge in the field of financing and accounting.
5. The Company entered into contracts with all Outside Directors and all Audit & Supervisory Board Members pursuant to Article 427, paragraph 1 of the Companies Act of Japan to limit their liabilities under Article 423, paragraph 1 of the same Act. The amount of liability set forth in each such contract, which shall be equal to the Minimum Liability Amount as provided for in Article 425, paragraph 1 of the same Act.

## **(2) Summary of Contents of Directors and Officers Liability Insurance Contract**

The Company entered into a directors and officers liability insurance contract set forth in Article 430-3, paragraph 1 of the Companies Act of Japan with an insurance company. The insured under such insurance contract are Directors, Audit & Supervisory Board Members, and Corporate Officers and other key persons who executes business of the Company and its domestic subsidiaries, and the insurance premiums for the insured are fully borne by the Company.

Under the said insurance contract, the amount of damages and costs of litigation, etc. that an insured may incur due to claims for damages arising from acts (including omissions) committed by the insured in his/her capacity as a Director, Audit & Supervisory Board Member, Corporate Officer, etc., of the Company or its domestic subsidiaries shall be covered by the insurance.

In addition, in order to ensure that the insured's proper performance of his/her duties is not impaired, the contract does not cover damages, etc., arising from the insured's illegally obtaining personal benefits or favors.

## **(3) Remuneration for Directors and Audit & Supervisory Board Members**

- 1) Matters Concerning the Policy on Determining the Details of Remuneration for Individual Directors

Regarding the Company's policy on determining the details of remuneration for individual Directors (hereinafter, "Determination Policy"), the Board of Directors resolved the Determination Policy at its meeting held on April 26, 2024 after consulting the original proposal with and receiving a report from the Compensation Advisory Committee, an advisory body to the Board of Directors. Furthermore, the Board of Directors resolved a partial amendment to the contents of the

Determination Policy at its meeting held on March 26, 2026. Outline of the Determination Policy is as follows.

Basic policy	
<p>The Company designs its remuneration system through deliberation and examination of the Compensation Advisory Committee, an advisory body to the Board of Directors, for the following purposes.</p> <p>Aims to maximize the promotion of actions by Directors toward enhancing corporate performance and stock value, and to achieve the sustainable enhancement of corporate value of the TDK Group as a whole, by emphasizing linkage with short-term and medium- to long-term performance and by constantly pursuing a competitive remuneration system to secure diverse and excellent human resources.</p>	

Policy, etc. concerning determination of each remuneration	
(1) Fixed compensation	<p>For fixed compensation, the Company pays basic remuneration on a monthly basis. Remuneration amounts for individual Directors are determined based on remuneration tables approved by the Board of Directors for each rank after consulting the original proposal with and obtaining a report from the Compensation Advisory Committee, while referring to studies, etc., on corporate management remuneration performed by third parties and comparisons of compensation levels at other companies of similar scale, mainly in the same business category. In addition to the basic remuneration mentioned above, medical examination expenses, etc., are paid to some Directors.</p>
(2) Results-linked compensation, etc.	<p>For Directors concurrently serving as Corporate Officers, results-linked compensation, etc., shall be results-linked bonuses (monetary compensation) and Performance Share Unit (PSU) (as mentioned in (3) below). For results-linked bonuses, emphasis is placed on the linkage to short-term performance. The payment amounts fluctuate based on the degree of achievement of targets, using the consolidated results for the fiscal year, along with indicators set for each division in charge. The achievement ratio of PSU targets is structured to fluctuate based on the degree of achievement of the targets set for the consolidated performance indicators, etc., in the Medium-term Plan. Results-linked bonuses are paid out at a certain time each year, PSU is paid out after the Medium-term as determined by the Board of Directors after consulting the original proposal with and obtaining a report from the Compensation Advisory Committee.</p>
(3) Non-monetary compensation, etc.	<p>Non-monetary compensation, etc., shall be post-delivery type stock compensation. Restricted Stock Unit (RSU) is paid as fixed stock-linked compensation to Directors excluding Outside Directors. RSU shall be paid with approximately 50% of the vested shares granted as stock and the rest in cash, after the 3 years or longer period defined by the Board of Directors from the first day of the first year to the last day of the final year of the Medium-term plan. The number of Performance Share Unit (PSU) to be vested for Directors concurrently serving as Corporate Officers shall be calculated based on the achievement ratio, with approximately 50% of the vested shares being granted as stock and the rest being paid in cash. Details are determined by the Board of Directors after consulting the original proposal with and obtaining a report from the Compensation Advisory Committee.</p>

(4) Ratio of remuneration	<p>Regarding the ratio of remuneration, by type, for Directors concurrently serving as Corporate Officers, the ratio of results-linked compensation is structured so that the higher the responsibility, the higher the ratio of performance-linked remuneration, based on comparisons of compensation levels at other companies of similar scale, mainly in the same business category, while referring to studies, etc., on corporate management remuneration performed by third parties, and is consulted with the Compensation Advisory Committee. While respecting the report from the Compensation Advisory Committee, the Board of Directors determines remuneration tables for each responsibility based on the ratio of remuneration by type indicated in the report.</p> <p>The guideline for the ratio of remuneration, etc., by type is basic remuneration : results-linked bonus : post-delivery type stock remuneration = 1 : approximately 0.6~1.0 : approximately 0.8~1.6 (assuming 100% achievement of performance targets etc.).</p>
(5) Return of remuneration, etc. (clawback and malus)	<p>In the event that the Company's performance sharply and significantly deteriorates, or there are illegal activities or violations of laws and regulations, the right to receive the payment or delivery of remuneration may be forfeited, or the remuneration may be reduced or required to be returned to the Company based on deliberations by the Compensation Advisory Committee and a resolution by the Board of Directors.</p>

#### Remuneration decision-making process, etc.

A majority of the members and the Chair of the Compensation Advisory Committee are Independent Outside Directors. The Compensation Advisory Committee deliberates the framework and levels of remuneration for Directors and Corporate Officers and reports to the Board of Directors, thereby contributing to ensuring the transparency in the remuneration decision-making process and the appropriateness of individual remuneration.

As the Compensation Advisory Committee had conducted a multi-faceted examination of the original proposal, including from the viewpoint of accordance with the Determination Policy, the Board of Directors basically respected the Committee's report and judged that the details of remuneration for individual Directors for the fiscal year under review are in accordance with the Determination Policy.

As stated in "Policy, etc. concerning determination of each remuneration" above, the Board of Directors determines the details of remuneration for individual Directors by resolution and does not delegate such determination to any Director or other third party.

## 2) Structure of Remuneration for Directors and Audit & Supervisory Board Members

Type of remuneration		Details of remuneration	Fixed/ Fluctuating
Basic remuneration		Monetary compensation paid monthly. *Within the limit of the monthly basic remuneration amount approved at the General Meeting of Shareholders, medical examination expenses, etc., are paid as monetary compensation to some Directors in addition to basic remuneration.	Fixed
Results-linked bonus		Monetary compensation paid at predetermined times each year with an emphasizing linkage with short-term performance. The amount fluctuates within a range of 0% to 200% of the standard payment amount, depending on the degree of achievement of targets based on consolidated results for the fiscal year under review (operating profit and ROIC) as well as indicators, etc., set for each department in charge.	Fluctuating (single fiscal year)
Post-delivery type stock remuneration	Restricted Stock Unit (RSU)	RSU is a stock remuneration which is issued based on continuous service. Subject to continuous service for a period of three years from the first day of the first year to the last day of the last year of the Medium-term Plan (or a period of three years or more as determined by the Board of Directors of the Company, the "Target Period"), a pre-determined amount of the Company's shares and monetary compensation is delivered after the end of the Target Period.	Fixed
	Performance Share Unit (PSU)	PSU is a performance-linked stock remuneration under which is issued based on results. In case of PSU, an amount of the Company's shares and monetary compensation money, calculated in accordance with the degree of achievement of performance targets, etc., of set by the Medium-term Plan, are delivered after the end of the Target Period. The payout ratio fluctuates depending percentage of payment fluctuates based on the degree of achievement of consolidated the performance targets, etc., of the Medium-term Plan.	Fluctuating (medium- to long- term)

Note: Directors and Audit & Supervisory Board Members remuneration is classified into results-linked compensation, etc., non-monetary compensation, etc., and other compensation, etc., as defined by the Ordinance for Enforcement of the Companies Act of Japan, as follows.

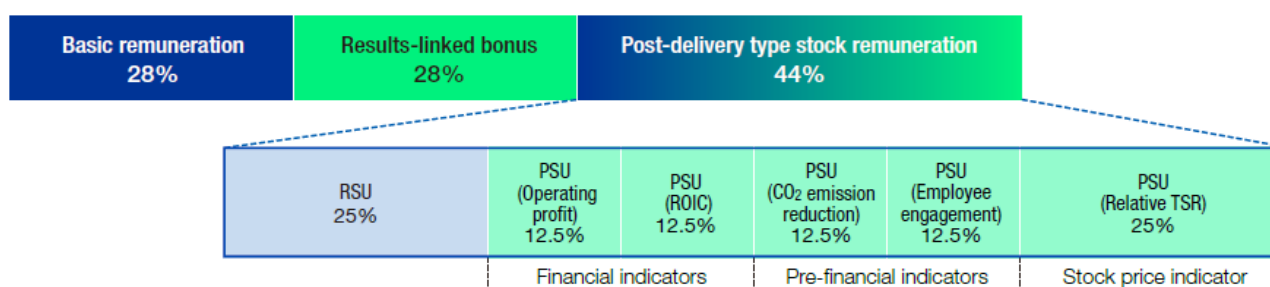
Classification	Basic remuneration	Results-linked bonus	RSU*	PSU**
Results-linked compensation, etc.	-	●	-	●
Non-monetary compensation, etc.	-	-	●	●
Compensation, etc., other than above	●	-	●	-

- \* Under RSU, the stock remuneration portion is classified as “Non-monetary compensation, etc.” and the monetary compensation portion is classified under “Compensation, etc., other than above”
- \*\* PSU is classified as “Results-linked compensation, etc.” and the stock remuneration portion is also classified as “Non-monetary compensation, etc.”

## ■ Eligible for Payment

Classification	Basic remuneration	Results-linked bonus	Post-delivery type stock remuneration	
			RSU	PSU
Directors concurrently serving as Corporate Officers	●	●	●	●
Directors not concurrently serving as Corporate Officers	●	-	●	-
Outside Directors	●	-	-	-
Audit & Supervisory Board Members	●	-	-	-

## ■ Breakdown of Remuneration (In the Case that the Representative Director, President & CEO Achieves 100% of Performance Targets, etc.)



Note: The percentage of basic remuneration in the above chart does not include remuneration paid for medical examination expenses, etc.

## ■ PSU Evaluation Indicators and Percentage of Payment

Classification	Evaluation indicators	Plan (FY ending March 2027)	Percentage of payment
Financial indicators	Operating profit targets in the Medium-term Plan	(3 year cumulative) 668.4 billion yen	0 ~ 100%
	ROIC targets in the Medium-term Plan	8.1%	
Pre-financial indicators	Target for CO <sub>2</sub> emission reduction ratio in the Medium-term Plan (SBTi Scope 1 + 2, vs FY ended March 2022)	23.3%	0 ~ 100%
	Targets for employee engagement in the Medium-term Plan 1) Communication score 2) Response rate	1) 75pt 2) 80%	
Stock price indicator	Relative TSR (vs. TOPIX)	-	0 ~ 200%

Notes: 1. Relative TSR (vs. TOPIX): TSR stands for Total Shareholder Return, which refers to the comprehensive investment yield for shareholders, combining capital gains and dividends. Relative TSR (vs. TOPIX) compares the Company's TSR during the target period with the average TSR of the TOPIX constituent stocks.

2. The PSU linked to financial indicators and pre-financial indicators is granted in a lump sum for three years in the first year, in alignment with the Medium-term Plan. However, the PSU linked to stock price indicator is granted annually, one year at a time.

### 3) Total Amount of Remuneration, etc. for the Fiscal Year Under Review

Director/ Audit & Supervisory Board Member category	Total amount of remuneration, etc. (Millions of yen)	Total amount of remuneration, etc. by type (Millions of yen)				Number of eligible Directors /Audit & Supervisory Board Members (person)
		Basic remune- ration	Results linked bonus	Post-delivery type stock remuneration		
				Restricted Stock Units (RSU)	Performance Share Units (PSU)	
Directors (Excluding Outside Directors)	685	174	232	103	176	4
Outside Directors	76	76	-	-	-	4
Audit & Supervisory Board Members (Excluding Outside Audit & Supervisory Board Members)	72	72	-	-	-	2
Outside Audit & Supervisory Board Members	46	46	-	-	-	3

Notes: 1. The number of Directors (excluding Outside Directors), Outside Directors, Audit & Supervisory Board Members (excluding Outside Audit & Supervisory Board Members), and Outside Audit & Supervisory Board Members at the end of the fiscal year under review were three (3), four (4), two (2), and three (3), respectively.

The total amount of remuneration, total amount of remuneration, etc. by type and number of eligible Directors/Audit & Supervisory Board Members of Audit & Supervisory Board Members (excluding Outside Directors) as shown above include one (1) Director (excluding Outside Director) who retired at the close of the 129th Ordinary General Meeting of Shareholders held on June 20, 2025 and the amount of remuneration paid to him.

2. As for the results-linked bonuses and post-delivery type stock remuneration for Directors, the amounts shown above are those recorded as an expense for the fiscal year under review.

3. In calculating results-linked bonuses, the amount is designed to fluctuate within a range of 0% to 200% of the standard payment amount depending on the degree of attainment of targets, using the consolidated results (operating income, ROIC), the indicators set for each department in charge, etc. for each fiscal year. The reason

for selecting these indicators is to use the same indicators as management targets with an emphasis on the linkage with short-term performance. The targets and results for the main indicators that relate to results-linked bonuses in the fiscal year under review are as follows.

Consolidated operating income ¥208,500 million (target), ¥272,415 million (result)

Consolidated ROIC 6.5% (target), 7.5% (result)

4. The number of the Company's shares to be delivered and the amount of money to be paid as PSU will be calculated based on the degree of achievement of the performance targets, etc., of the Medium-term Plan. Evaluation indicators and percentage of payment is described under “2) Structure of Remuneration for Directors and Audit & Supervisory Board Members [PSU Evaluation Indicators and Percentage of Payment].” The reason for selecting these indicators is to use the same indicators as the financial and pre-financial management targets under the Medium-term Plan, with an emphasis on the linkage with medium- to long-term performance and corporate value, as well as to enhance motivation for contributing to the realization of a sustainable society. In addition, stock price indicator have been introduced to further incentivize management to focus on the cost of capital and the stock price in their management practices.
5. In the fiscal year under review, 48,500 shares were delivered to four (4) Directors of the Company (excluding Outside Directors, including retired Director) as post-delivery type stock remuneration.
6. The total amount of remuneration, etc., by type in the above table is classified into results-linked compensation, etc., non-monetary compensation, etc., and other compensation, etc., as defined by the Ordinance for Enforcement of the Companies Act of Japan, described under “Note” in “2) Structure of Remuneration for Directors and Audit & Supervisory Board Members.”

#### 4) Matters Concerning Resolutions of General Meeting of Shareholders

Type of remuneration		Recipients	Maximum limit	Resolution of general meeting of shareholders	Number of eligible Directors/Audit & Supervisory Board Members at the time of relevant resolution
Basic remuneration		Directors	Up to ¥25 million per month	The 106th Ordinary General Meeting of Shareholders held on June 27, 2002	Seven (7) Directors (including one (1) Outside Director)
		Audit & Supervisory Board Members	Up to ¥120 million per year	The 124th Ordinary General Meeting of Shareholders held on June 23, 2020	Five (5) Audit & Supervisory Board Members (including three (3) Outside Audit & Supervisory Board Members)
Results-linked bonus		Directors concurrently serving as Corporate Officers	Up to ¥350 million per year	The 119th Ordinary General Meeting of Shareholders held on June 26, 2015	Four (4) Directors
Post-delivery type stock remuneration	Restricted Stock Unit (RSU)	Directors (Excluding Outside Directors)	Total amount of monetary compensation claims, etc.: up to the amount obtained by multiplying the maximum limit of the number of base stock units (40,000 shares) by the stock price at delivery Number of shares to be delivered: Up to 20,000 shares per year	The 128th Ordinary General Meeting of Shareholders held on June 21, 2024	Three (3) Directors
	Performance Share Unit (PSU)	Directors concurrently serving as Corporate Officers	Total amount of monetary compensation claims, etc.: Up to the amount obtained by multiplying the maximum limit of the number of base stock units by the percentage of payment (up to 200,000 shares) by the stock price at delivery Number of shares to be delivered: up to 100,000 shares per year		Three (3) Directors

- Notes: 1. The number of base stock units for post-delivery stock compensation is calculated by dividing the base amount (determined by the Company's Board of Directors according to the responsibilities of each eligible Director) by the stock price at the time of grant (the average closing price of the Company's common stock on the Tokyo Stock Exchange for the one-month period starting from the day before the grant date). In addition, the stock price at the time of delivery is the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day preceding the date of the resolution by the Company's Board of Directors regarding the delivery of shares (if no transaction is completed on that day, the closing price on the nearest preceding transaction day is used).
2. The payout ratio for PSU is determined by a system where the evaluation indicators (including revisions) and payout ratios are resolved by the Board of Directors each time a Medium-term Plan is formulated. The current payout ratio for PSUs is as described in "2) Structure of Remuneration for Directors and Audit & Supervisory Board Members [PSU Evaluation Indicators and Percentage of Payment]".
3. The Company split one share of its common stock into five shares with effective date of October 1, 2024. Accordingly, the maximum limits for RSU have been adjusted to "an amount calculated by multiplying the maximum base number of stock units (200,000 units) by the share price at the time of delivery" and "up to 100,000 shares per year." For PSU, the maximum limits have been adjusted to "an amount calculated by multiplying the maximum base number of stock units adjusted by the payout ratio (1,000,000 units) by the share price at the time of delivery" and "up to 500,000 shares per year."

#### (4) Matters Concerning Outside Directors and Outside Audit & Supervisory Board Members

##### 1) Situation Regarding Significant Concurrent Posts and Relationships Between the Company and the Entities Concerned

Please refer to "3. Matters Concerning Directors and Audit & Supervisory Board Members (1) Names and Other Details of Directors and Audit & Supervisory Board Members."

##### 2) Principal Activities of Outside Directors and Outside Audit & Supervisory Board Members During the Fiscal Year Under Review

Name (Position)	Attendance at meetings of the Board of Directors, etc. (Number of attendances / Number of times held)	Status of remarks at meetings of the Board of Directors, etc., and outline of duties performed in relation to expected roles of Outside Directors, etc.
Kozue Nakayama (Outside Director)	Meetings of the Board of Directors: 13/13 Nomination Advisory Committee: 10/10 Compensation Advisory Committee: 6/6 Corporate Governance Committee: 5/5	Based on her abundance experience and knowledge concerning global business related to the automotive industry and corporate management, Ms. Nakayama makes proactive and constructive remarks at meetings, and fulfills the roles and duties expected of an Outside Director, including the supervision of and provision of advice and recommendations to management.  In addition, Ms. Nakayama serves as the Chair of the Nomination Advisory Committee and plays an important role in ensuring the appropriateness of the selection of officers and the transparency of the decision-making process.

Name (Position)	Attendance at meetings of the Board of Directors, etc. (Number of attendances / Number of times held)	Status of remarks at meetings of the Board of Directors, etc., and outline of duties performed in relation to expected roles of Outside Directors, etc.
Mutsuo Iwai (Outside Director)	Meetings of the Board of Directors: 12/13 Nomination Advisory Committee: 10/10 Compensation Advisory Committee: 6/6 Corporate Governance Committee: 5/5	Based on his extensive experience and knowledge as an executive of a company that operates global businesses in fields such as tobacco and food, Mr. Iwai makes proactive and constructive remarks at meetings, and fulfills the roles and duties expected of an Outside Director, including the supervision of and provision of advice and recommendations to management.  In addition, Mr. Iwai serves as the Chair of the Board and plays an important role in strengthening the supervisory function of the Board of Directors by aiming for a clear separation between management oversight and business execution.
Shoei Yamana (Outside Director)	Meetings of the Board of Directors: 13/13 Nomination Advisory Committee: 10/10 Compensation Advisory Committee: 6/6 Corporate Governance Committee: 5/5	Based on his extensive experience and knowledge as an executive of a company that operates global businesses in fields such as multi-function devices, digital printing systems, and healthcare, Mr. Yamana makes proactive and constructive remarks at meetings, and fulfills the roles and duties expected of an Outside Director, including the supervision of and provision of advice and recommendations to management.  In addition, he serves as the Chair of the Compensation Advisory Committee and plays an important role in ensuring the transparency of the remuneration determination process for officers and the appropriateness of remuneration.
Toru Katsumoto (Outside Director)	Meetings of the Board of Directors: 13/13 Nomination Advisory Committee: 10/10 Compensation Advisory Committee: 6/6 Corporate Governance Committee: 5/5	Based on his extensive experience and knowledge as a head of R&D, CTO, and an executive of a company that operates global businesses in fields such as games, music and movies, and consumer electronics, Mr. Katsumoto makes proactive and constructive remarks at meetings, and fulfills the roles and duties expected of an Outside Director, including the supervision of and provision of advice and recommendations to management.
Douglas K. Freeman (Outside Audit & Supervisory Board Member)	Meetings of the Audit & Supervisory Board: 14/14 Meetings of the Board of Directors: 13/13	Based on his specialized legal knowledge as a lawyer and his extensive experience in international corporate legal affairs, Mr. Freeman makes proactive and constructive remarks at meetings, and fulfills the roles and duties expected of an Outside Audit & Supervisory Board Member, such as auditing management.

Name (Position)	Attendance at meetings of the Board of Directors, etc. (Number of attendances / Number of times held)	Status of remarks at meetings of the Board of Directors, etc., and outline of duties performed in relation to expected roles of Outside Directors, etc.
Chizuko Yamamoto (Outside Audit & Supervisory Board Member)	Meetings of the Audit & Supervisory Board: 14/14 Meetings of the Board of Directors: 13/13	Based on her specialized knowledge of finance and accounting as a certified public accountant and her extensive experience in auditing, Ms. Yamamoto makes proactive and constructive remarks at meetings, and fulfills the roles and duties expected of an Outside Audit & Supervisory Board Member, such as auditing management.
Takashi Fujino (Outside Audit & Supervisory Board Member)	Meetings of the Audit & Supervisory Board: 14/14 Meetings of the Board of Directors: 12/13	Based on his extensive experience and knowledge of accounting, finance, IR, and corporate management at a company that operates global businesses in fields such as glass and chemicals, Mr. Fujino makes proactive and constructive remarks at meetings, and fulfills the roles and duties expected of an Outside Audit & Supervisory Board Member, such as auditing management.

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Note: Unless otherwise noted, each item in this business report describes the status as of the fiscal year ended March 2026 (from April 1, 2025 to March 31, 2026) or as of the end of the fiscal year ended March 2026 (March 31, 2026). Also, monetary amounts, numbers of shares, proportions and other figures contained in this business report are rounded to the nearest unit unless otherwise stated or no rounding is required.

## Consolidated statements of financial position

As of March 31, 2026

(Millions of yen)

Account	Amount	Account	Amount
<b>Assets</b>		<b>Liabilities</b>	
<b>Current assets</b>	2,455,232	<b>Current liabilities</b>	1,574,545
Cash and cash equivalents	842,775	Bonds and borrowings	210,953
Trade receivables	780,580	Lease liabilities	12,405
Other financial assets	159,587	Trade payables	706,729
Inventories	585,448	Other financial liabilities	165,890
Income taxes receivables	5,134	Income taxes payables	52,333
Other current assets	81,707	Provisions	15,094
<b>Non-current assets</b>	1,959,944	Other current liabilities	411,140
Investments accounted for using the equity method	48,664	<b>Non-current liabilities</b>	637,086
Other financial assets	226,803	Bonds and borrowings	332,678
Property, plant and equipment	1,225,762	Lease liabilities	59,934
Right-of-use assets	72,619	Other financial liabilities	1,031
Goodwill	188,481	Retirement benefit liabilities	97,957
Intangible assets	49,683	Provisions	10,639
Long-term advances to suppliers	90,080	Deferred tax liabilities	111,528
Deferred tax assets	43,798	Long-term income taxes payables	6,149
Other non-current assets	14,054	Other non-current liabilities	17,168
		<b>Total liabilities</b>	2,211,630
		<b>Equity</b>	
		<b>Equity attributable to owners of parent</b>	2,187,234
		Share capital	32,641
		Capital surplus	273
		Retained earnings	1,409,670
		Other components of equity	760,315
		Treasury shares	(15,665)
		<b>Non-controlling interests</b>	16,311
		<b>Total equity</b>	2,203,545
<b>Total assets</b>	4,415,175	<b>Total liabilities and equity</b>	4,415,175

Note: The amounts are rounded to the nearest million yen.

### **Consolidated statements of profit or loss**

Fiscal year ended March 31, 2026

(Millions of yen)

Account	Amount
<b>Net sales</b>	2,504,820
Cost of sales	(1,721,416)
<b>Gross profit</b>	783,404
Selling, general and administrative expenses	(544,033)
Other operating income	34,183
Other operating expenses	(1,140)
<b>Operating profit</b>	272,415
Finance income	36,495
Finance costs	(32,710)
Share of profit/(loss) of investments accounted for using the equity method	610
<b>Profit before tax</b>	276,810
Income tax expense	(77,642)
<b>Net profit</b>	199,167
Net profit attributable to:	
Owners of parent	195,663
Non-controlling interests	3,504
<b>Net profit</b>	199,167

Note: The amounts are rounded to the nearest million yen.

**Consolidated statements of cash flows (for reference)**

Fiscal year ended March 31, 2026

(Millions of yen)

Account	Amount
Cash flows from operating activities	
Net profit	199,167
Depreciation and amortization	204,192
Impairment losses (reversal of impairment losses)	751
Finance income	(36,495)
Finance costs	32,710
Share of (profit)/loss of investments accounted for using the equity method	(610)
Income tax expense	77,642
Changes in assets and liabilities:	
Decrease (increase) in trade receivables	(136,919)
Decrease (increase) in inventories	(131,521)
Decrease (increase) in long-term advances to suppliers	13,871
Decrease (increase) in other current assets	(13,928)
Increase (decrease) in trade payables	259,548
Increase (decrease) in other current liabilities	46,123
Increase (decrease) in retirement benefit liabilities	(2,576)
Decrease (increase) in other financial assets	1,510
Increase (decrease) in other financial liabilities	5,242
Other	11,496
Subtotal	530,204
Interest and dividends received	33,458
Interest paid	(8,334)
Income taxes paid	(47,656)
Cash flows from operating activities	507,672

Note: The amounts are rounded to the nearest million yen.

**Consolidated statements of cash flows (for reference)**

Fiscal year ended March 31, 2026

(Millions of yen)

Account	Amount
Cash flows from investing activities	
Purchase of tangible and intangible assets	(298,591)
Proceeds from sale of tangible and intangible assets	14,115
Proceeds from withdrawal of time deposits	133,382
Payments into time deposits	(206,274)
Proceeds from sale and redemption of securities	17,605
Payment for purchase of securities	(21,901)
Purchase of investments in associates	(3,966)
Acquisition of business	(1,343)
Acquisition of subsidiaries, net of cash acquired	(10,241)
Other	(536)
Cash flows from investing activities	(377,751)
Cash flows from financing activities	
Proceeds from long-term borrowings	15,870
Repayment of long-term borrowings	(37,780)
Net increase (decrease) in short-term borrowings	11,804
Proceeds from issuance of bonds	50,000
Redemption of bonds	(30,000)
Net increase (decrease) in commercial papers	(23)
Repayment of lease liabilities	(12,923)
Dividends paid	(60,736)
Other	(959)
Cash flows from financing activities	(64,747)
Effect of exchange rate changes on cash and cash equivalents	80,293
Net increase in cash and cash equivalents	145,468
Cash and cash equivalents at the beginning of year	697,307
Cash and cash equivalents at the end of year	842,775

Note: The amounts are rounded to the nearest million yen.

## **Independent Auditor's Report**

(May 15, 2026)

To the Board of Directors of TDK Corporation:

KPMG AZSA LLC  
Tokyo Office, Japan

Michitaka Shishido  
Designated Limited Liability Partner  
Engagement Partner  
Certified Public Accountant

Michiaki Yamabe  
Designated Limited Liability Partner  
Engagement Partner  
Certified Public Accountant

Ryoma Dodo  
Designated Limited Liability Partner  
Engagement Partner  
Certified Public Accountant

### **Opinion**

We have audited the consolidated financial statements, which comprise the consolidated statements of financial position, the consolidated statements of profit or loss, the consolidated statements of changes in equity and notes to the consolidated financial statements of TDK Corporation (“the Company”) and its consolidated subsidiaries (collectively referred to as “the Group”), as at March 31, 2026 and for the year from April 1, 2025 to March 31, 2026 in accordance with Article 444-4 of the Companies Act.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position and the results of operations of the Group for the period, for which the consolidated financial statements were prepared, in accordance with the second sentences of Article 120-1 of the Ordinance of Companies Accounting that prescribes some omissions of disclosure items required under International Financial Reporting Standards.

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in Japan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Japan (including those that are relevant to our audit of the consolidated financial statements of public interest entities), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Other Information**

The other information comprises the business report and its supplementary schedules. Management is responsible for the preparation and presentation of the other information. The Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the directors' performance of

their duties with regard to the design, implementation and maintenance of the reporting process for the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Responsibilities of Management, the Audit & Supervisory Board Members and the Audit & Supervisory Board for the Consolidated Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with the second sentences of Article 120-1 of the Ordinance of Companies Accounting that prescribes some omissions of disclosure items required under International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern in accordance with the second sentences of Article 120-1 of the Ordinance of Companies Accounting that prescribes some omissions of disclosure items required under International Financial Reporting Standards.

The Audit & Supervisory Board Members and the Audit & Supervisory Board are responsible for overseeing the directors' performance of their duties with regard to the design, implementation and maintenance of the Group's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of our audit in accordance with auditing standards generally accepted in Japan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The selection and application of audit procedures depends on the auditor's judgment.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, while the objective of the audit is not to express an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to

continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate whether the presentation and disclosures in the consolidated financial statements are in accordance with the second sentences of Article 120-1 of the Ordinance of Companies Accounting that prescribes some omissions of disclosure items required under International Financial Reporting Standards, the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purpose of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit & Supervisory Board Members and the Audit & Supervisory Board regarding, among other matters, the planned scope and timing of the audit, significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit & Supervisory Board Members and the Audit & Supervisory Board with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

#### **Interest required to be disclosed by the Certified Public Accountants Act of Japan**

We do not have any interest in the Group which is required to be disclosed pursuant to the provisions of the Certified Public Accountants Act of Japan.

#### **Notes to the Reader of Independent Auditor's Report:**

The Independent Auditor's Report herein is the English translation of the Independent Auditor's Report as required by the Companies Act for the conveniences of the reader.

CERTIFIED COPY OF AUDIT REPORT OF AUDIT & SUPERVISORY BOARD

[English Translation of the Audit Report of Audit & Supervisory Board  
Originally Issued in the Japanese Language]

## **Audit Report of Audit & Supervisory Board**

The Audit & Supervisory Board (the "Board") of TDK Corporation (the "Company") has reviewed and discussed the audit report prepared by each Audit & Supervisory Board Member with respect to the execution of the duties by the Directors during the 130th Fiscal Year commencing on April 1, 2025 and ending on March 31, 2026 and prepared the following audit report of the Board.

### **1. Means and methods of audits employed by the Audit & Supervisory Board Members and the Board**

- (1) The Board established audit policies, schedules, duty allocation policies and other relevant guidance for the relevant fiscal year pursuant to the Code of Audit & Supervisory Board Members' Auditing Standards established by the Board; received reports from each Audit & Supervisory Board Member regarding their execution of audits and the results thereof, as well as reports from Directors, etc. and the Accounting Auditor regarding the execution of their duties; and sought explanations as necessary.
- (2) In accordance with the audit policies, schedules, duty allocation policies set forth above, each Audit & Supervisory Board Member communicated with the Directors, Corporate Officers, internal audit department and other employees; made efforts to develop the audit environment and collect information; and conducted audits as set forth below while utilizing the online conference system, etc.
  - i Each Audit & Supervisory Board Member participated in meetings of the Board of Directors and other important meetings; received reports from Directors, Corporate Officers and employees regarding the execution of their duties; sought explanations as necessary; examined important approval records and associated information; and investigated the status of operations and property. In addition, with respect to subsidiaries, each Audit & Supervisory Board Member communicated and exchanged information with their Directors and Audit & Supervisory Board Members; and received business reports from subsidiaries as necessary.
  - ii With respect to the contents of the resolution of the Board of Directors regarding the development of systems necessary to ensure that the execution of the duties by the Directors complies with the laws and regulations and the Articles of Incorporation and other systems prescribed as necessary for ensuring the properness of operations of a corporate group consisting of a stock company and its subsidiaries under Paragraphs 1 and 3 of Article 100 of the Ordinance for Enforcement of the Companies Act of Japan and the operations of the systems developed based on such resolution (the "Internal Control Systems"), in accordance with the Standards for Conducting Internal Control Audit established by the Board, each Audit & Supervisory Board Member received reports regarding the situation of the establishment and operations of such systems from Directors, Corporate Officers and other employees on a regular basis; sought explanations as necessary; and expressed opinions as Audit & Supervisory Board Member.
  - iii While monitoring and verifying whether the Accounting Auditor maintained its independence and implemented appropriate audits, each Audit & Supervisory Board Member received reports from the Accounting Auditor regarding the execution of its duties; and sought explanations as necessary. In addition, each Audit & Supervisory Board Member in charge of receiving a notice of accounting audit reports from

the Accounting Auditor received a notice from the Accounting Auditor that it had developed the "systems necessary to ensure proper execution of duties", prescribed under Article 131 of the Ordinance of Companies Accounting of Japan, in accordance with the "Quality Management Standards Regarding Audits" (Business Accounting Council), and other relevant standards; and sought explanations as necessary.

Based on the above means and methods, each Audit & Supervisory Board Member examined the business reports and the supplementary schedules thereof, the non-consolidated financial statements (Balance Sheet, Statement of Operations, Statement of Changes in Net Assets and List of Notes to the Financial Statements) and the supplementary schedules thereof, and the consolidated financial statements (Consolidated Statement of Financial Position, Consolidated Statement of Operations, Consolidated Statement of Changes in Equity and List of Notes to the Consolidated Financial Statements) for the relevant fiscal year.

## 2. Audit results

### (1) Results of audits of the business reports and other subjects

- i The Board has confirmed that the business reports and the supplementary schedules thereof accurately indicate the status of the Company in compliance with applicable laws and regulations and the Articles of Incorporation.
- ii The Board has found no misconduct or material facts in violation of laws and regulations or the Articles of Incorporation in connection with the execution of the duties by the Directors.
- iii The Board has confirmed that the content of the resolution of the Board of Directors regarding the Internal Control Systems is appropriate and there is no matter on which to remark in regard to the description of business report and the execution of the duties by the Directors regarding the Internal Control Systems.

### (2) Results of audits of the non-consolidated financial statements and the supplementary schedules thereof

The Board has confirmed that the methods and results of the audits by the Accounting Auditor, audit firm of KPMG AZSA LLC, are appropriate.

### (3) Results of audits of the consolidated financial statements

The Board has confirmed that the methods and results of the audits by the Accounting Auditor, audit firm of KPMG AZSA LLC, are appropriate.

May 19, 2026

Audit & Supervisory Board  
TDK Corporation

Full-time Audit & Supervisory Board Member  
Takakazu Momozuka (Seal)

Full-time Audit & Supervisory Board Member  
Masato Ishikawa (Seal)

Outside Audit & Supervisory Board Member  
Douglas K. Freeman (Seal)

Outside Audit & Supervisory Board Member  
Chizuko Yamamoto (Seal)

Outside Audit & Supervisory Board Member  
Takashi Fujino (Seal)

End