

For Immediate Release:

MTI Ltd.
Representative: Toshihiro Maeta,
President and Chief Executive Officer
Listing: TSE Prime [9438]
Contact: Hiroshi Matsumoto,
Senior managing Director

NOTICE OF RESULTS OF VOTING RIGHTS AT THE 28TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

MTI Ltd. announces that at the 28th annual general meeting of shareholders held on December 23, 2023, resolutions were adopted on the proposals described below. All proposals were adopted by a majority vote of shareholders who exercised their voting rights in advance of the meeting and shareholders who were present at the meeting. Details are as follows:

1. Proposals

Proposal 1: Appropriation of surplus

(1) Matters concerning the allotment of dividend property to shareholders and total amount thereof :
8 yen per share of the Company's common stock, in a total amount 440,462,928 yen

(2) Effective date
December 25, 2023

Proposal 2: Election of ten (10) directors

Election of ten (10) directors: Toshihiro Maeta, Hiroshi Izumi, Hiroshi Matsumoto, Koichi Ishikawa, Muzhi Zhou, Hikaru Yamamoto, Ryosuke Tsuchiya, Satoshi Fujita, Yoshinori Yokoyama and Hideaki Wada.

Proposal 3: Election of one (1) statutory auditor
Election of one (1) statutory auditor: Takako Okuda

2. The numbers of votes in favor, votes against, and abstentions, requirements for resolutions, and results

Matters resolved	Number of votes in favor	Number of votes against proposals	Number of abstentions	Voting results	
				Ratio of votes in favor (%)	Adopted or not
Proposal 1: Appropriation of surplus	498,685	165	0	99.80	Adopted
Proposal 2: Election of ten (10) directors					
Toshihiro Maeta	495,203	3,647	0	99.10	Adopted
Hiroshi Izumi	495,178	3,672	0	99.10	Adopted
Hiroshi Matsumoto	495,207	3,643	0	99.10	Adopted
Koichi Ishikawa	497,762	1,088	0	99.61	Adopted
Muzhi Zhou	495,131	3,719	0	99.09	Adopted
Hikaru Yamamoto	495,133	3,717	0	99.09	Adopted
Ryosuke Tsuchiya	495,104	3,746	0	99.08	Adopted
Satoshi Fujita	493,154	5,696	0	98.69	Adopted
Yoshinori Yokoyama	495,127	3,723	0	99.09	Adopted
Hideaki Wada	480,961	17,889	0	96.25	Adopted

Matters resolved	Number of votes in favor	Number of votes against proposals	Number of abstentions	Voting results	
				Ratio of votes in favor (%)	Adopted or not
Proposal 3: Election of one (1) statutory auditor					
Takako Okuda	498,544	306	0	99.77	Adopted

The resolution for Proposal 1 shall be adopted by a majority of the voting rights of shareholders present that are entitled to exercise voting rights.

The resolution for Proposal 2 and Proposal 3 shall be adopted by a majority of the voting rights of shareholders present if shareholders holding a third or more of the voting rights of all shareholders that are entitled to exercise voting rights are present.

3. Reason why part of the voting rights of shareholders present at the shareholders' meeting were not counted

The voting rights of shareholders present at the shareholders' meeting that were not confirmed to be votes in favor, votes against, or votes withheld were not counted because the aggregation of the voting rights exercised before the shareholders' meeting and the voting rights of shareholders present at the meeting whose votes were confirmed to be votes in favor, votes against, or votes withheld satisfied the requirements for the resolution and the resolution was adopted under the Companies Act.

Contact information for inquiries

Investor Relations Office

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