

To Whom It May Concern

April 21, 2026  
Strategic Capital, Inc.  
Tsuyoshi Maruki, President &CEO  
MAIL : info@stracap.jp

**Re: Shareholder Proposal to SANYO DENKI CO., LTD. (6516) and the Launch of the Campaign Website on the Proposal**

Strategic Capital, Inc. (hereinafter referred to as “Strategic Capital”) is under a discretionary investment contract with INTERTRUST TRUSTEES (CAYMAN) LIMITED SOLELY IN ITS CAPACITY AS TRUSTEE OF JAPAN-UP (hereinafter referred to as the “Fund”) and the Fund and Strategic Capital (hereinafter referred to as “we”) hold approximately 16% of SANYO DENKI CO., LTD. (hereinafter referred to as the “Company” or “SANYO DENKI”).

We are pleased to announce that we notified the Company of our execution of the shareholders’ right to make a proposal at the annual shareholder meeting to be held this coming June.

The details of the proposals and their reasons are as follows. For further details, please see our campaign website <https://stracap.jp/english/6516-SANYODENKI.pdf>

**Details**

**Summary of the proposals**

**(1) Appoint one director**

<Summary> Appoint Tsuyoshi Maruki, Representative Director of Strategic Capital., who has expertise in capital markets and experience both as the head of an investment management firm and as an investment professional, as a director of Sanyo Denki.

**(2) Amendment concerning the term of office of directors**

<Summary> Shorten directors’ terms from two years to one year to strengthen shareholders’ oversight function through annual elections and to enhance the board’s accountability and sense of discipline.

**~~(3) Amendment concerning establishment of a Nomination Committee\*~~**

<Summary> Establish a nomination committee to ensure independence, objectivity, and accountability in the nomination of directors.

\*Proposal withdrawn following announcement by Sanyo Denki on Apr 15, 2026, that it has established a nomination committee.

**(4) Amendment concerning review of capital policy**

<Summary> The board of directors to deliberate, at least once a year and from the perspective of enhancing shareholder value, on KPIs relating to financial soundness, as well as the evaluation of and policy toward capital allocation based on those KPIs, and disclose both a summary of those discussions and the resulting shareholder

return policy

**(5) Amendment concerning a stock split**

<Summary> Enable a stock split to be carried out by resolution of the general meeting of shareholders.

**(6) Amendment concerning the stock split and the total number of shares in connection with said stock split**

<Summary> Subject to approval and adoption of (5), carry out a five-for-one stock split of the Company's common shares and, in connection with this, increasing the total number of authorized shares from 150 million to 750 million.

FIN

This press release is a reference translation of the original announcement in Japanese. In the event of any differences between the original and the English translation, the original Japanese version shall prevail.