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Securities code: 5851

March 8, 2021

To our shareholders:

Akira Urakami  
President and CEO  
**RYOBI LIMITED**  
762 Mesaki-cho, Fuchu-shi, Hiroshima, Japan

## NOTICE OF THE 109TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 109th Annual General Meeting of Shareholders of Ryobi Limited (the “Company”), which will be held as described below.

This year, in order to prevent the spread of the novel coronavirus disease (COVID-19), please exercise your voting rights by postal mail or the Internet no later than 5:00 p.m., Thursday, March 25, 2021 (Japan Standard Time) instead of attending on the day.

- 1. Date and Time:** Friday, March 26, 2021 at 10:00 a.m. (Japan Standard Time) (The reception will start at 9:00 a.m.)
- 2. Venue:** Fuchu Chamber of Commerce and Industry Hall  
445-1 Motomachi, Fuchu-shi, Hiroshima, Japan

### 3. Purposes:

#### Items to be reported:

1. Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements for the 109th Term (from January 1, 2020 to December 31, 2020)
2. The results of audit of the Consolidated Financial Statements for the 109th Term by the Accounting Auditor and the Board of Corporate Auditors

#### Items to be resolved:

- Proposal**                      Election of three (3) Directors

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Matters

#### Proposal Election of three (3) Directors

The terms of office of the three (3) Directors Akira Urakami, Yuji Yamamoto and Masahiko Ikaga will come to an end at the conclusion of this Annual General Meeting of Shareholders.

In that regard, the Company proposes the election of three (3) Directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	1. Number of the Company's shares owned 2. Special interest with the Company
1	Reelection  Akira Urakami (May 20, 1965)	Apr. 1989      Joined the Company Jul. 1989      Assigned to overseas subsidiary (Arizona, United States) of the Company for three (3) years Jun. 2003      Corporate Officer of the Company Jun. 2005      Director and Corporate Officer Divisional Deputy General Manager and General Manager of Planning and Administration Department of Die Casting Division and in charge of Marketing Development of the Company Jun. 2007      Director of the Company President of Ryobi Imagix Co. Jun. 2011      President of the Company (present position) (Significant concurrent positions outside the Company) Director and Chairman of Ryobi MHI Graphic Technology Ltd.	1. 50,900 2. None
[Reasons for nomination as candidate for Director] He is engaged in the determining the Company's management policy, the establishment of its management system, and the development of management personnel as President and CEO. He also practices management based on the Company's philosophy and is guiding the Group under his strong leadership. Given his track record and experience, the Company believes that he will contribute to sustainable growth and medium- and long-term improvements of corporate value, and asks you to continue appointing him as a Director. (Note) The Company has entered into a contract of Directors and Officers Liability Insurance (D&O Insurance) with an insurance agency, as provided for in Article 430-3 of the Companies Act. This insurance policy covers damages borne by the insured person when that insured person receives a claim for compensation for damages originating from actions in the execution of their duties and bears legal responsibility for the compensation of damages for the Company. Candidates are included as insured persons under this insurance policy. Moreover, the Company plans to renew this insurance policy with the same details at the time of the next renewal.			

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	1. Number of the Company's shares owned 2. Special interest with the Company
2	<p style="text-align: center;">Reelection Outside</p> <p style="text-align: center;">Yuji Yamamoto (October 16, 1948)</p>	<p>Jun. 1975      Joined Arthur Andersen &amp; Co., Tokyo Office</p> <p>Sep. 1990      Worldwide Partner, Arthur Andersen &amp; Co. Senior partner, Inoue Saito Eiwa Audit Corporation (current KPMG AZSA LLC)</p> <p>Oct. 2004      Representative Director and President, Kokusai Motorcars Co., Ltd.</p> <p>Nov. 2006      Representative Accountant, Yamamoto Yuji C.P.A. Office (present position)</p> <p>Apr. 2007      Representative Director and President, Huron Consulting Group Inc.</p> <p>Jun. 2011      Outside Corporate Auditor of the Company Outside Corporate Auditor, Obayashi Road Corporation Outside Corporate Auditor, Coco's Japan Co., Ltd.</p> <p>Jun. 2012      Outside Corporate Auditor, Zensho Holdings Co., Ltd.</p> <p>Jun. 2015      Outside Director of the Company (present position)</p> <p>Jun. 2018      Outside Director, DAIKYO INCORPORATED</p> <p>Jun. 2019      Outside Corporate Auditor, DAIKYO INCORPORATED Outside Director, SI Holdings plc (present position)</p> <p>(Significant concurrent positions outside the Company) Representative Accountant, Yamamoto Yuji C.P.A. Office Outside Director, SI Holdings plc</p>	<p>1. 1,600 2. None</p>
<p>[Reasons for nomination as candidate for Outside Director]</p> <p>The Company expects that his rich international experience and his broad experience as a corporate manager and as a certified public accountant can be utilized in the management of the Company, and asks you to continue appointing him as an Outside Director.</p> <p>(Notes) 1. Yuji Yamamoto is a candidate for Outside Director. 2. Upon approval of his reelection, the Company plans to continue to notify the Tokyo Stock Exchange of his status as an Independent Director. 3. He is currently an Outside Director of the Company and will have served for five (5) years and nine (9) months at the conclusion of this Annual General Meeting of Shareholders. 4. The Company has concluded an agreement with Yuji Yamamoto, who is a candidate for Outside Director, limiting his liability for damages to the minimum amount of liability stipulated in Article 425, paragraph (1) of the Companies Act for the damages stipulated in Article 423, paragraph (1) of the same Act. Upon approval of his reelection, the Company plans to renew the aforementioned agreement with him. 5. The Company has entered into a contract of Directors and Officers Liability Insurance (D&amp;O Insurance) with an insurance agency, as provided for in Article 430-3 of the Companies Act. This insurance policy covers damages borne by the insured person when that insured person receives a claim for compensation for damages originating from actions in the execution of their duties and bears legal responsibility for the compensation of damages for the Company. Candidates are included as insured persons under this insurance policy. Moreover, the Company plans to renew this insurance policy with the same details at the time of the next renewal.</p>			

No.	Name (Date of birth)	Career summary, position, responsibilities and significant concurrent positions outside the Company	1. Number of the Company's shares owned 2. Special interest with the Company
3	<p style="text-align: center;">Reelection Outside</p> <p style="text-align: center;">Masahiko Ikaga (May 14, 1955)</p>	<p>Oct. 1979      Joined Tohmatsu Aoki &amp; Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>May 1988      Director, Tohmatsu Touche Ross Consulting Co., Ltd. (current ABeam Consulting Ltd.)</p> <p>May 1990      Partner, Tohmatsu Aoki &amp; Co. (current Deloitte Touche Tohmatsu LLC)</p> <p>Apr. 1993      Director, Tohmatsu Consulting Co., Ltd. (current Deloitte Tohmatsu Consulting LLC)</p> <p>Mar. 2000      Representative Director and President, Tohmatsu Consulting Co., Ltd.</p> <p>Oct. 2010      Representative Director and Chairman, Tohmatsu Consulting Co., Ltd.</p> <p>Nov. 2013      CSO (Chief Strategy Officer), Deloitte Touche Tohmatsu LLC</p> <p>Apr. 2016      Representative Accountant, Masahiko Ikaga C.P.A. Office (present position)</p> <p>May 2016      Representative Director, PrajnaLink Co., Ltd. (present position)</p> <p>Jun. 2016      Outside Corporate Auditor, Morinaga Milk Industry Co., Ltd. (present position)</p> <p>Mar. 2017      Outside Corporate Auditor, Yamaha Motor Co., Ltd. (present position)</p> <p>Jun. 2017      Outside Director of the Company (present position)</p> <p>(Significant concurrent positions outside the Company) Representative Accountant, Masahiko Ikaga C.P.A. Office Representative Director, PrajnaLink Co., Ltd. Outside Corporate Auditor, Morinaga Milk Industry Co., Ltd. Outside Corporate Auditor, Yamaha Motor Co., Ltd.</p>	<p>1. 1,100 2. None</p>
<p>[Reasons for nomination as candidate for Outside Director] The Company expects that his wealth of expertise in finance and accounting as a certified public accountant and his extensive experience and discernment as a corporate manager can be utilized in the management of the Company, and asks you to continue appointing him as an Outside Director.</p> <p>(Notes) 1. Masahiko Ikaga is a candidate for Outside Director. 2. Upon approval of his reelection, the Company plans to continue to notify the Tokyo Stock Exchange of his status as an Independent Director. 3. He is currently an Outside Director of the Company and will have served for three (3) years and nine (9) months at the conclusion of this Annual General Meeting of Shareholders. 4. Masahiko Ikaga plans to retire as Outside Corporate Auditor of Yamaha Motor Co., Ltd. on March 24, 2021. 5. The Company has concluded an agreement with Masahiko Ikaga, who is a candidate for Outside Director, limiting his liability for damages to the minimum amount of liability stipulated in Article 425, paragraph (1) of the Companies Act for the damages stipulated in Article 423, paragraph (1) of the same Act. Upon approval of his reelection, the Company plans to renew the aforementioned agreement with him. 6. The Company has entered into a contract of Directors and Officers Liability Insurance (D&amp;O Insurance) with an insurance agency, as provided for in Article 430-3 of the Companies Act. This insurance policy covers damages borne by the insured person when that insured person receives a claim for compensation for damages originating from actions in the execution of their duties and bears legal responsibility for the compensation of damages for the Company. Candidates are included as insured persons under this insurance policy. Moreover, the Company plans to renew this insurance policy with the same details at the time of the next renewal.</p>			