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(Stock Exchange Code 7613)
March 9, 2022

To Shareholders with Voting Rights:

Shiro Murai
Chairman
SIIX Corporation
1-4-9, Bingo-machi, Chuo-ku, Osaka

NOTICE OF THE 30TH ANNUAL GENERAL SHAREHOLDER’S MEETING

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

You are cordially notified of the 30th Annual General Shareholder’s Meeting of SIIX Corporation (the “Company”). The meeting will be held for the purposes described below.

In lieu of attending the meeting in person, you can exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the General Shareholder’s Meeting, and exercise your voting rights in the manner described hereafter by 5:30 p.m. (Japan time) on Tuesday, March 29, 2022.

- 1. Date and Time:** Wednesday, March 30, 2022 at 10:00 a.m. Japan time
- 2. Place:** Crystal room on 2nd floor of Viale Osaka at
3-1-3, Azuchi-machi, Chuo-ku, Osaka-shi, Osaka
- 3. Meeting Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements for the Company’s 30th Fiscal Year (January 1, 2021 - December 31, 2021)
 2. Results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
- Proposals to be resolved:**
- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Eight (8) Directors
- Proposal 4:** Election of One (1) Substitute Audit & Supervisory Board Member
- Proposal 5:** Determination of Remuneration for the Allotment of Restricted Stock to Directors

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
The reception desk is scheduled to open at 9:00 a.m.
- Of the documents required to be included in this Notice of the Annual General Shareholder’s Meeting, “Notes to the Consolidated Financial Statements” and “Notes to the Non-consolidated Financial Statements” are, pursuant to the provisions of laws and regulations and the Articles of Incorporation of the Company, posted on the Company’s website (<https://www.siix.co.jp/ir/stock/soukai/>).
- Should the Reference Documents for the General Shareholder’s Meeting, Business Report, Non-consolidated Financial Statements or Consolidated Financial Statements require revisions by the day

before the General Shareholder's Meeting, the revised versions will be posted on the Company's website (<https://www.siix.co.jp/>).

- Please note that the Company does not distribute gifts to shareholders who attend the meeting.

Procedures for Exercise of Voting Rights

You can exercise your voting rights in either of the three ways described below.

Please examine the attached “Reference Documents for the General Shareholder’s Meeting” before exercising your voting rights.

- **Attending the Shareholder’s Meeting**

When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.

Date and Time: Wednesday, March 30, 2022
10:00 a.m. Japan time (reception starts at 9:00 a.m.)

- **Exercising voting rights in writing**

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by mail. The completed form must reach us no later than the below voting deadline.

Voting deadline: Tuesday, March 29, 2022
5:30 p.m. Japan time

- **Exercising voting rights via the Internet**

Please use your smartphone, PC, etc. to access the Exercise of Voting Rights Website. Follow the instructions shown on the screen to indicate your votes for or against the proposals. Please see “Exercise of Voting Rights via the Internet” on the next page for details.

Voting deadline: Tuesday, March 29, 2022
5:30 p.m. Japan time

- If you have exercised your voting rights both in writing and via the Internet, only the vote exercised via the Internet will be valid. Also, if you have exercised your voting rights more than once via the Internet, the last vote will be valid.
- *Any charges related to the Internet use (connection fees, communication fees, etc.) shall be borne by shareholders.
- You may not be able to use the Internet option depending on your internet access environment, the subscribed service, or the device used.

Exercise of Voting Rights via the Internet

● Reading QR code: Smart Exercise

You can log in to the Exercise of Voting Rights Website without entering the Exercise of Voting Rights Code and the Password.

1. **Use your device to read the QR code printed on the bottom right of the Voting Rights Exercise Form.**
2. **Follow the instructions shown on the screen to indicate your votes.**

You can exercise your voting rights only once using Smart Exercise.

If you wish to change the content of your votes after exercising your voting rights, please access the website for PCs, enter the “Exercise of Voting Rights Code” and the “Password” printed on the Voting Rights Exercise Form to log in and exercise your voting rights once again.

*If you read the QR code again, you will be transferred to the website for PCs.

*QR code is a registered trademark of DENSO WAVE INCORPORATED.

● How to enter the Exercise of Voting Rights Code and the Password

Exercise of Voting Rights Website:

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

1. **Access the Exercise of Voting Rights Website**
Click on the “Next” button.
2. **Enter the “Exercise of Voting Rights Code” printed on the bottom left on the back of the Voting Rights Exercise Form**
Enter the “Exercise of Voting Rights Code.”
Click on the “Log in” button.
3. **Enter the “Password” printed on the bottom left on the back of the Voting Rights Exercise Form**
Enter the “Initial Password.”
Set a new password that you will actually use.
Click on the “Register” button.
4. **Follow the instructions shown on the screen to indicate your votes.**

If you have any inquiries about exercising your voting rights via the Internet, please contact the phone number below.

Stock transfer agency service web support desk, Sumitomo Mitsui Trust Bank, Limited:

Tel 0120-652-031 (9:00 – 21:00)

● Exercise via the Electronic Voting Platform (for institutional investors)

Institutional investors may use the “Electronic Voting Platform” operated by ICJ, Inc. to electronically exercise the voting rights for this General Shareholder’s Meeting.

Reference Documents for the General Shareholder's Meeting

Proposals and References

Proposal 1: Appropriation of Surplus

Matters concerning the year-end dividend

In line with the basic policy of ensuring continuous and stable profit distribution to shareholders, the Company proposes the year-end dividend for the fiscal year under review as described below, taking into consideration the internal reserves for future business development and reinforcement of the management base, as well as our business results for the fiscal year under review.

(1) Type of dividend property

Cash

(2) Matters concerning the allotment of dividend property to shareholders and the total amount thereof

In light of the Company's business results for the fiscal year under review and future business development, the Company proposes the payment of a dividend of 15 yen per share.

(Total dividend payment: 708,931,005 yen)

As a result, the Company's annual dividend will be 30 yen per share including the interim dividend of 15 yen per share paid in September 2021.

(3) Effective date of dividend from surplus

March 31, 2022

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for the general shareholder’s meeting, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 15, Paragraph 1 provides that information contained in the reference documents for the general shareholder’s meeting, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provision related to the internet disclosure of the reference documents for the general shareholder’s meeting, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary and shall therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure of Reference Documents for the General Shareholder’s Meeting, Etc.)</u> <u>Article 15 The Company may, when convening a general shareholder’s meeting, provide information to shareholders pertaining to matters to be described or indicated in the reference documents for the general shareholder’s meeting, non-consolidated financial statements, consolidated financial statements, and business report, by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;"><Newly established></p>	<p style="text-align: center;"><Deleted></p> <p><u>(Measures for Electronic Provision, Etc.)</u> <u>Article 15 The Company shall, when convening a general shareholder’s meeting, provide information contained in the reference documents for the general shareholder’s meeting, etc. electronically.</u> <u>2. Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendments
<Newly established>	<p data-bbox="810 282 1126 315"><u>(Supplementary provisions)</u></p> <p data-bbox="810 338 1434 719"><u>Article 1 The deletion of Article 15 (Internet Disclosure of Reference Documents for the General Shareholder’s Meeting, Etc.) of the Articles of Incorporation before amendment and the establishment of Article 15 (Measures for Electronic Provision, Etc.) in the Articles of Incorporation after amendment shall come into effect on the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Date of Enforcement”).</u></p> <p data-bbox="810 721 1434 913">2. <u>Notwithstanding the provision of the preceding paragraph, Article 15 of the Articles of Incorporation before amendment shall remain in force with respect to any general shareholder’s meeting to be held on a date within six months from the Date of Enforcement.</u></p> <p data-bbox="810 916 1434 1099">3. <u>These supplementary provisions shall be deleted after the lapse of six months from the Date of Enforcement or the lapse of three months from the date of the general shareholder’s meeting set forth in the preceding paragraph, whichever is later.</u></p>

Proposal 3: Election of Eight (8) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this General Shareholder's Meeting.


Accordingly, the election of eight (8) Directors is proposed.


The candidates for Directors have qualified for the election based on the report made by the Nomination and Remuneration Advisory Committee.


The candidates for Directors are as follows.


Messrs. Shinsuke Takatani, Susumu Omori and Nao Yoshizawa are candidates for External Directors.

No.	Name		Current positions and responsibilities at the Company	Attendance at Board of Directors meeting
1	Shiro Murai	Reappointment	Chairman, Executive Officer	100% (16/16 meetings)
2	Koji Yanase	Reappointment	President, Executive Officer	100% (16/16 meetings)
3	Seiji Ono	Reappointment	Director & Executive Officer, General Manager, Finance & Accounting Department	100% (16/16 meetings)
4	Toru Maruyama	Reappointment	Director & Executive Officer, General Manager, General Affairs Department, General Manager, Tokyo General Affairs Department	100% (16/16 meetings)
5	Hiroaki Takagi	New appointment	Executive Officer (Head Office)	-
6	Shinsuke Takatani	Reappointment External Director Independent Officer	External Director	100% (16/16 meetings)
7	Susumu Omori	Reappointment External Director Independent Officer	External Director	100% (16/16 meetings)
8	Nao Yoshizawa	Reappointment External Director Independent Officer	External Director	100% (13/13 meetings)


No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
1	 <p data-bbox="197 667 352 696"><u>Reappointment</u></p> <p data-bbox="165 730 379 790">Shiro Murai (September 10, 1928)</p> <p data-bbox="156 824 395 913">Attendance at Board of Directors meeting 16/16 meetings</p>	<p data-bbox="408 309 1278 360">April 1952 Joined SAKATA SHOKAI Co., Ltd. (currently SAKATA INX CORPORATION)</p> <p data-bbox="408 367 1038 396">May 1970 Director, SAKATA SHOKAI Co., Ltd.</p> <p data-bbox="408 403 1238 432">June 1985 Director and Vice President, SAKATA SHOKAI Co., Ltd.</p> <p data-bbox="408 439 1190 468">February 1988 Concurrently served as President, The Inx Group Ltd.</p> <p data-bbox="408 474 911 504">June 1992 President of the Company</p> <p data-bbox="408 510 999 539">March 2003 Chairman & CEO of the Company</p> <p data-bbox="408 546 1190 575">March 2005 Chairman & CEO, Executive Officer of the Company</p> <p data-bbox="408 582 1230 611">March 2014 Chairman, Executive Officer of the Company (to present)</p>	1,400,000
<p data-bbox="165 949 692 978">[Reasons for nomination as candidate for Director]</p> <p data-bbox="156 985 1286 1122">As the founder of the Company, Mr. Shiro Murai has long exercised his strong leadership in steering the management of the Company, and he has established its business model as it is today. With his excellent analytical skills in understanding international conditions of politics and macroeconomics, he demonstrates his managerial ability underpinned by the exceptionally deep insights, directing and leading the Group at a high standard towards the Company's sustained growth.</p> <p data-bbox="156 1128 1286 1171">Accordingly, the Company believes that he is well qualified for the position of Director, and therefore proposes his reappointment.</p>			


No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="196 633 352 667"><u>Reappointment</u></p> <p data-bbox="159 696 395 757">Koji Yanase (December 10, 1967)</p> <p data-bbox="151 786 395 880">Attendance at Board of Directors meeting 16/16 meetings</p>	<p data-bbox="403 275 1305 309">April 1990 Joined SAKATA INX CORPORATION</p> <p data-bbox="403 309 1305 369">December 1991 Singapore Representative Office, SAKATA INX CORPORATION</p> <p data-bbox="403 369 1305 403">April 2012 Manager, Related Business Department of the Company</p> <p data-bbox="403 403 1305 463">January 2014 Executive Officer, in charge of Europe Area of the Company Managing Director, SIIX Europe GmbH</p> <p data-bbox="403 463 1305 524">September 2019 Executive Officer, in charge of Global Sales & Europe Area of the Company</p> <p data-bbox="403 524 1305 557">March 2020 President, Executive Officer of the Company (to present)</p>	13,900
<p data-bbox="159 913 694 947">[Reasons for nomination as candidate for Director]</p> <p data-bbox="151 947 1305 1003">Since joining the Company, Mr. Koji Yanase has produced great results in terms of developing good relationships with major customers of the Company and closing transactions with its new customers, at the forefront of sales.</p> <p data-bbox="151 1003 1305 1093">Having years of experience working overseas, he provided appropriate direction on the occasion of commencing transaction with a large new customer in Europe. He is also well-versed in the management infrastructure such as business practices, logistics and IT at factories, and he is expected to further grow the Company in the future.</p> <p data-bbox="151 1093 1305 1140">Accordingly, the Company believes that he is well qualified for the position of Director, and therefore proposes his reappointment.</p>			


No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="197 636 354 667">Reappointment</p> <p data-bbox="165 698 386 757">Seiji Ono (November 21, 1961)</p> <p data-bbox="156 788 395 878">Attendance at Board of Directors meeting 16/16 meetings</p>	<p data-bbox="411 275 1302 331">April 1984 Joined SAKATA SHOKAI Co., Ltd. (currently SAKATA INX CORPORATION)</p> <p data-bbox="411 336 1278 365">March 1991 Chicago Representative Office, SAKATA SHOKAI Co., Ltd.</p> <p data-bbox="411 369 1150 398">June 1996 Singapore Representative Office of the Company</p> <p data-bbox="411 403 1278 459">September 2005 Manager, Finance Group, Finance & Accounting Department of the Company</p> <p data-bbox="411 463 1222 492">April 2007 Manager, Related Business Department of the Company</p> <p data-bbox="411 497 1142 526">March 2008 Shanghai Representative Office of the Company</p> <p data-bbox="411 530 1262 586">February 2009 General Manager, Finance & Accounting Department of the Company</p> <p data-bbox="411 591 1262 647">April 2009 Executive Officer, General Manager, Finance & Accounting Department of the Company</p> <p data-bbox="411 651 1262 730">March 2017 Executive Officer, General Manager, Finance & Accounting Department, in charge of Information System Department of the Company</p> <p data-bbox="411 734 1254 813">March 2019 Director & Executive Officer, General Manager, Finance & Accounting Department, in charge of Information System Department of the Company</p> <p data-bbox="411 817 1254 873">January 2021 Director & Executive Officer, General Manager, Finance & Accounting Department of the Company (to present)</p>	15,846
<p data-bbox="172 913 692 943">[Reasons for nomination as candidate for Director]</p> <p data-bbox="156 947 1302 1025">Since joining the Company, Mr. Seiji Ono has consistently served key positions in finance and accounting divisions at overseas group companies. Currently, he is in charge of the global finance and accounting division. He has extensive knowledge of accounting and tax affairs and is experienced in overseas business practices. These knowledge and experience are utilized in such a way that he plays a part in management decision-making by applying his deep insights to the credit assessment of investments and loans.</p> <p data-bbox="156 1030 1302 1142">Accordingly, the Company believes that he is well qualified for the position of Director, and therefore proposes his reappointment.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
4	 <p data-bbox="199 683 351 712"><u>Reappointment</u></p> <p data-bbox="183 750 367 806">Toru Maruyama (March 12, 1963)</p> <p data-bbox="156 840 391 929">Attendance at Board of Directors meeting 16/16 meetings</p>	<p data-bbox="406 324 1284 369">April 1986 Joined Taiyo Kobe Bank Limited (currently Sumitomo Mitsui Banking Corporation)</p> <p data-bbox="406 380 1284 436">April 1992 Assigned to Research Department, Taiyo Kobe Bank Limited (seconded to Ministry of Foreign Affairs)</p> <p data-bbox="406 448 1284 504">April 2001 Acting Senior Head of IR Department, Corporate Planning Department, Taiyo Kobe Bank Limited</p> <p data-bbox="406 515 1284 571">April 2008 Deputy General Manager, Corporate Business Office of Head Office, Taiyo Kobe Bank Limited</p> <p data-bbox="406 582 1284 638">April 2009 General Manager, Ueda Corporate Business Office, Taiyo Kobe Bank Limited</p> <p data-bbox="406 649 1284 705">April 2011 General Manager, Mita-Dori Corporate Business Office, Taiyo Kobe Bank Limited</p> <p data-bbox="406 716 1284 772">May 2014 General Manager in charge of Corporate Planning Department of the Company</p> <p data-bbox="406 784 1284 840">January 2015 Executive Officer, General Manager, Corporate Planning Department of the Company</p> <p data-bbox="406 851 1284 907">February 2017 Executive Officer, General Manager, Tokyo General Affairs Department of the Company</p> <p data-bbox="406 918 1284 974">January 2018 Executive Officer, General Manager, General Affairs Department, Head of Secretariat Office, General Manager, Tokyo General Affairs Department of the Company</p> <p data-bbox="406 985 1284 1041">March 2019 Director & Executive Officer, General Manager, General Affairs Department, Head of Secretariat Office, General Manager, Tokyo General Affairs Department of the Company</p> <p data-bbox="406 1052 1284 1108">March 2020 Director & Executive Officer, General Manager, General Affairs Department, General Manager, Tokyo General Affairs Department of the Company (to present)</p>	6,146
<p data-bbox="167 1142 694 1176">[Reasons for nomination as candidate for Director]</p> <p data-bbox="151 1176 1300 1310">Mr. Toru Maruyama worked for a corporate planning division and a corporate sales division at a financial institution and was once seconded to the Ministry of Foreign Affairs. Since joining the Company, he has managed the corporate planning division and the general affairs & human resources division. He has extensive knowledge of IR, public relations strategy, response to capital markets, corporate governance, compliance, credit assessment and other areas, and he plays an appropriate role in increasing the Group's corporate value.</p> <p data-bbox="151 1310 1300 1366">Accordingly, the Company believes that he is well qualified for the position of Director, and therefore proposes his reappointment.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
5	 <p data-bbox="183 683 363 712"><u>New appointment</u></p> <p data-bbox="194 745 352 801">Hiroaki Takagi (July 29, 1961)</p>	<p data-bbox="406 318 518 340">April 1979</p> <p data-bbox="406 347 518 369">April 2009</p> <p data-bbox="406 376 518 398">July 2010</p> <p data-bbox="406 405 574 427">November 2016</p> <p data-bbox="406 472 518 495">June 2017</p> <p data-bbox="406 533 542 555">August 2017</p> <p data-bbox="406 593 574 616">November 2017</p> <p data-bbox="406 719 518 741">May 2018</p> <p data-bbox="406 801 550 824">October 2021</p> <p data-bbox="406 898 558 920">February 2022</p> <p data-bbox="646 318 1300 920"> Joined Sony Corporation Managing Director, Sony Slovakia Nitra Plant Managing Director, Foxconn Slovakia Nitra Plant Vice President, CCPBG TV Business Department, FOXCONN Japan Inc. General Manager in charge of Global Engineering Department of the Company Managing Director, SIIX EMS (THAILAND) CO., LTD. (Thailand Representative Office of the Company) Executive Officer, in charge of Thailand and Vietnam Area of the Company, Managing Director, SIIX Bangkok Co., Ltd., Managing Director, SIIX EMS (THAILAND) CO., LTD., Managing Director, SIIX Vietnam Company Limited Executive Officer, Managing Director & General Manager, SIIX EMS (Shanghai) Co., Ltd. (Shanghai Representative Office of the Company) Executive Officer of the Company, Managing Director & General Manager in charge of special appointment matters, SIIX EMS (Shanghai) Co., Ltd. Executive Officer (Head Office) of the Company (to present) </p>	0
<p data-bbox="167 929 694 952">[Reasons for nomination as candidate for Director]</p> <p data-bbox="159 958 1300 1137">Mr. Hiroaki Takagi has management experience at overseas factories of a major electronics manufacturer and a global manufacturer. Since joining the Company, he has expanded both factories in Thailand and Shanghai in his capacity as a MD and made them major manufacturing bases by increasing their production capacity, etc., contributing to the expansion of the ever-growing EMS business. In particular, he has a wide range of knowledge and experience with regard to the manufacturing, technology and quality of the substrate manufacturing process.</p> <p data-bbox="159 1144 1300 1198">Accordingly, the Company believes that he is well qualified for the position of Director, and therefore proposes his appointment.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
6	 <p data-bbox="167 683 375 772"> <u>Reappointment</u> <u>External Director</u> <u>Independent Officer</u> </p> <p data-bbox="167 795 375 862">Shinsuke Takatani (December 30, 1951)</p> <p data-bbox="167 896 375 985">Attendance at Board of Directors meeting 16/16 meetings</p>	<p data-bbox="406 313 1300 840"> April 1974 Joined Nomura Securities Co., Ltd. November 1978 Joined Deloitte Haskins & Sells (currently Deloitte Touche Tohmatsu LLC) October 1984 Opened Takatani Shinsuke CPA & Tax Accountant Office September 1990 Participated in establishment of HOKUTO & CO. (currently GYOSEI & CO.) Assumed office as Representative Partner June 1995 Assumed office as External Audit & Supervisory Board Member, FUJI CORPORATION LIMITED (to present) June 2000 Assumed office as Audit & Supervisory Board Member, KAWASHIMA SELKON TEXTILES CO., LTD. January 2008 Assumed office as Deputy Executive Director, GYOSEI & CO. March 2011 External Audit & Supervisory Board Member of the Company July 2014 Assumed office as Executive Director, GYOSEI & CO. March 2015 External Director of the Company (to present) July 2018 Established Hokushin Tax Accounting Corporation Assumed office as Representative Partner (to present) </p> <p data-bbox="406 840 1300 952"> [Significant concurrent positions] • Representative Partner, Hokushin Tax Accounting Corporation • External Audit & Supervisory Board Member, FUJI CORPORATION LIMITED </p>	2,000
<p data-bbox="167 1023 1300 1243"> [Reasons for nomination as candidate for External Director and outline of expected roles] Mr. Shinsuke Takatani possesses knowledge of accounting and tax affairs acquired through years of experience as a certified public accountant. He offers suggestions on the Company's overall management from a global perspective: In particular, he provides accurate, extremely effective advice on its important investment projects, risk management and tax matters from the accountant's viewpoint, exerting himself to promote the sound growth of the Company. Accordingly, the Company believes that he is well qualified for the position of External Director, and therefore proposes his reappointment. </p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
7	 <p> <u>Reappointment</u> <u>External Director</u> <u>Independent Officer</u> </p> <p>Susumu Omori (February 13, 1951)</p> <p>Attendance at Board of Directors meeting 16/16 meetings</p>	<p> April 1974 Joined Nomura Securities Co., Ltd. April 1990 Joined Credit Suisse First Boston August 2005 President, UBS Securities Japan Co., Ltd. April 2012 Representative Director and President, UBS Securities Japan Co., Ltd. July 2015 Representative Director and Chairman, UBS Securities Japan Co., Ltd. July 2016 Full-time Audit & Supervisory Board Member, UBS Securities Japan Co., Ltd. (to present) External Audit & Supervisory Board Member, UBS Asset Management (Japan) Ltd March 2017 External Director of the Company (to present) </p> <p>[Significant concurrent position]</p> <ul style="list-style-type: none"> • Full-time Audit & Supervisory Board Member, UBS Securities Japan Co., Ltd. 	0
<p>[Reasons for nomination as candidate for External Director and outline of expected roles]</p> <p>Mr. Susumu Omori served as the leadership at a foreign securities firm for a long period of time and has gained excellent experience in the stock and capital markets. He is also well-versed in the management strategy formulation and other business practices thanks to the experience as the leadership. His advice is essential to bring the Company's corporate governance, ESG initiatives and engagement to a higher level so as to meet the demand of institutional investors.</p> <p>Accordingly, the Company believes that he is well qualified for the position of External Director, and therefore proposes his reappointment.</p>			

No.	Name (Date of birth)	Past experience, positions, responsibilities and significant concurrent positions	Number of shares of the Company held
8	 <p data-bbox="169 667 368 757"> Reappointment External Director Independent Officer </p> <p data-bbox="188 790 352 853">Nao Yoshizawa (May 16, 1975)</p> <p data-bbox="153 887 392 976">Attendance at Board of Directors meeting 13/13 meetings</p>	<p data-bbox="408 304 1302 360">October 2002 Joined Asahi Koma Law Offices (currently Nishimura & Asahi) Registered as an attorney</p> <p data-bbox="408 365 1302 421">November 2009 Established Uruma & Yoshizawa Law Offices (currently Uruma Law Offices) Managing Partner of the Law Offices</p> <p data-bbox="408 425 1302 454">February 2011 Registered as a patent attorney</p> <p data-bbox="408 459 1302 488">June 2013 External Audit & Supervisory Board Member, ESCRIT INC.</p> <p data-bbox="408 492 1302 521">March 2015 Outside Statutory Auditor, Livesense Inc.</p> <p data-bbox="408 526 1302 604">February 2019 Advisory Committee Member of Council for Science, Technology and Innovation in Biotechnology, Cabinet Secretariat</p> <p data-bbox="408 609 1302 638">July 2020 External Audit & Supervisory Board Member of the Company</p> <p data-bbox="408 642 1302 672">December 2020 Representative Director, Willsame Inc. (to present)</p> <p data-bbox="408 676 1302 705">March 2021 External Director of the Company (to present)</p> <p data-bbox="408 710 1302 739">August 2021 Managing Partner, GRiT Partners (to present)</p> <p data-bbox="408 743 1302 772">[Significant concurrent positions]</p> <ul data-bbox="432 777 1302 822" style="list-style-type: none"> • Managing Partner, GRiT Partners • Representative Director, Willsame Inc. 	0
<p data-bbox="161 1014 1078 1043">[Reasons for nomination as candidate for External Director and outline of expected roles]</p> <p data-bbox="140 1048 1310 1238">Mr. Nao Yoshizawa possesses legal knowledge acquired through years of experience as an attorney. He has remarkably deep insights into corporate legal affairs, M&A, capital markets, etc., and his professional expertise in a wide range of areas, including medical innovation, health care business, advanced elderly research, and data science, is tremendously beneficial for the Company's sustainable growth and new business development. He belongs to a wide range of academic societies and groups in advanced fields and is licensed as a patent attorney, certified fraud examiner, information technology strategist, and registered information security specialist. We believe he can contribute to the Company's governance from a new perspective.</p> <p data-bbox="140 1243 1310 1292">Accordingly, the Company believes that he is well qualified for the position of External Director, and therefore proposes his reappointment.</p>			

(Notes)

1. There are no special interests between the candidates for Directors and the Company.
2. The Company stipulates in its Articles of Incorporation that, pursuant to Article 427, Paragraph 1 of the Companies Act, it may enter into an agreement with Directors (excluding Directors who are Executive Directors, etc.) and Audit & Supervisory Board Members to limit the liability for damages set forth in Article 423, Paragraph 1 of the same Act. Based on this agreement, the limit of liability for damages is the sum of the amounts specified in Article 425, Paragraph 1 of the Companies Act.
The Company has entered into the agreement with Mr. Shinsuke Takatani, Mr. Susumu Omori and Mr. Nao Yoshizawa to limit the liability for damages, and plans to renew the agreement if they are re-elected.
3. The Company has entered into a directors and officers (D&O) liability insurance policy stipulated in Article 430-3, Paragraph 1 of the Companies Act with all Directors as the insured to ensure that officers can fully perform their expected roles in the course of their duties and to allow the Company to obtain superior talent. If this Proposal is approved as originally proposed and each candidate is appointed as Director, they will be the insured under the said insurance policy. Under the said insurance policy, damages that may arise as a result of the insured directors and officers assuming responsibilities regarding the execution of their duties or receiving claims pertaining to the pursuit of such responsibilities shall be covered. However, the policy does include certain exemption clauses, such as no compensation being given for damages attributable to acts in violation of laws or regulations that were carried out with full knowledge of their illegality. The insurance fee for the policy and all added special clauses is borne by the Company and no substantial insurance fee is borne by the insured. The said insurance policy has a deductible and damages up to the deductible shall not be covered by the policy. The term of the D&O insurance policy is one (1) year, and the Company plans to renew the policy by the resolution of the Board of Directors prior to the expiration of the said term.
4. Messrs. Shinsuke Takatani, Susumu Omori and Nao Yoshizawa have been registered as Independent Officers pursuant to the rules of Tokyo Stock Exchange, Inc. If elections of the three persons are approved, they will continue to be Independent Officers.


5. The candidate for External Director, Mr. Shinsuke Takatani, is currently an External Director of the Company and will have served for seven (7) years at the conclusion of this General Shareholder's Meeting.
6. The candidate for External Director, Mr. Susumu Omori, is currently an External Director of the Company and will have served for five (5) years at the conclusion of this General Shareholder's Meeting.
7. The candidate for External Director, Mr. Nao Yoshizawa, is currently an External Director of the Company and will have served for one (1) year at the conclusion of this General Shareholder's Meeting.

Proposal 4: Election of One (1) Substitute Audit & Supervisory Board Member

To prepare for a contingency in which the Company lacks the number of Audit & Supervisory Board Members, the election of one (1) Substitute Audit & Supervisory Board Member is proposed.

The candidate for Substitute Audit & Supervisory Board Member is as follows.

The Audit & Supervisory Board has given its consent to this proposal.

Name (Date of birth)	Past experience, positions, and significant concurrent positions	Number of shares of the Company held
 Takanori Kawai (September 7, 1968)	March 2008 Manager, Related Business Department of the Company February 2017 General Manager in charge of Planning Department of the Company March 2019 General Manager in charge of General Affairs Department and Finance & Accounting Department of the Company April 2019 Trustee, General Manager in charge of General Affairs Department and Finance & Accounting Department of the Company February 2022 Trustee, General Manager in charge of Finance & Accounting Department of the Company (to present)	700
<p>[Reasons for nomination as candidate for Substitute Audit & Supervisory Board Member] Mr. Takanori Kawai has many years of experience in accounting and finance business practices at a business corporation. After joining the Company, he has been mainly engaged in IR and capital policy. He is also well-versed in business practices related to capital markets. The Company expects him to leverage his strength to oversee the overall management. As such, the Company believes that he is able to perform his duties as a Substitute Audit & Supervisory Board Member, and therefore proposes his appointment.</p>		

(Notes)

1. There are no special interests between the candidate for Substitute Audit & Supervisory Board Member and the Company.
2. Mr. Takanori Kawai is a candidate for a substitute for Audit & Supervisory Board Member Masayuki Tomoda.
3. If Mr. Takanori Kawai assumes office of Audit & Supervisory Board Member, in accordance with the provisions of the Company's Articles of Incorporation, the Company, pursuant to Article 427, Paragraph 1 of the Companies Act, plans to enter into an agreement with him to limit the liability for damages set forth in Article 423, Paragraph 1 of the same Act. Based on this agreement, the limit of liability for damages is the sum of the amounts specified in Article 425, Paragraph 1 of the Companies Act.
4. The Company has entered into a directors and officers (D&O) liability insurance policy stipulated in Article 430-3, Paragraph 1 of the Companies Act with all Audit & Supervisory Board Members as the insured to ensure that officers can fully perform their expected roles in the course of their duties and to allow the Company to obtain superior talent. If this Proposal is approved as originally proposed and the candidate for Substitute Audit & Supervisory Board Member is appointed as Substitute Audit & Supervisory Board Member, and assumes office of Audit & Supervisory Board Member, he will be the insured under the said insurance policy. Under the said insurance policy, damages that may arise as a result of the insured directors and officers assuming responsibilities regarding the execution of their duties or receiving claims pertaining to the pursuit of such responsibilities shall be covered. However, the policy does include certain exemption clauses, such as no compensation being given for damages attributable to acts in violation of laws or regulations that were carried out with full knowledge of their illegality. The insurance fee for the policy and all added special clauses is borne by the Company and no substantial insurance fee is borne by the insured. The said insurance policy has a deductible and damages up to the deductible shall not be covered by the policy. The term of the D&O insurance policy is one (1) year, and the Company plans to renew the policy by the resolution of the Board of Directors prior to the expiration of the said term.

[Reference] Diversity of the Board of Directors

Directors	Areas of expertise that are highly expected of candidates for Directors to provide						
	Corporate management, management strategy	Sales strategy	Finance, capital policy	M&A	Manufacturing	Compliance, internal control	Global experience
Shiro Murai	○	○		○	○	○	○
Koji Yanase	○	○		○	○		○
Seiji Ono	○		○	○		○	○
Toru Maruyama	○		○	○		○	○
Hiroaki Takagi	○			○	○		○
Shinsuke Takatani	○		○	○		○	
Susumu Omori	○	○	○	○		○	○
Nao Yoshizawa	○	○	○	○		○	○

* The above table does not show all of the knowledge and experience that the Directors have.

Proposal 5: Determination of Remuneration for the Allotment of Restricted Stock to Directors

At the 25th Annual General Shareholder's Meeting held on March 30, 2017, it was approved that the total amount of remuneration, etc. for Directors of the Company shall be set within 400 million yen per annum (excluding the employee salary portion paid to Directors concurrently serving as employees, and including 30 million yen or less for External Directors), and that stock acquisition rights as stock options shall be allotted to Directors of the Company (excluding External Directors) within the scope of the said amount of remuneration, etc.

This time, in accordance with the revision of the remuneration system for directors and officers, the Company proposes to allot to Directors of the Company (excluding External Directors, hereinafter referred to as "Eligible Directors") shares of the Company's common stock which are subject to a certain transfer restriction period and conditions for the acquisition of allotted shares by the Company without consideration, etc. (hereinafter referred to as "Restricted Stock"), in lieu of the stock acquisition rights as stock options described above, for the purpose of enabling Eligible Directors to further share the benefits and risks of changes in stock prices with our shareholders, as well as to be motivated more than ever before to contribute to increasing stock prices and improving corporate value, as follows.

Accordingly, the Company proposes to abolish the provision for remuneration, etc. for stock acquisition rights as stock options described above, and in lieu thereof, separately from the abovementioned amount of remuneration, etc. for Directors, to set the total amount of monetary remuneration claims to be granted to the Eligible Directors as remuneration, etc. for Restricted Stock at 50 million yen or less per annum. The details of the allotment of Restricted Stock are determined based on a comprehensive consideration of various factors including contributions made by Eligible Directors at the Company, and the Company believes that those details are reasonable.

The Company established the "Policy for Determining the Amount of Remuneration, etc. for Individual Directors," at the Board of Directors meeting held on February 25, 2021, an outline of which is described on page 36 of the Business Report, and the allotment of Restricted Stock is in line with this policy.

Currently, the number of Directors of the Company is eight (8) of which the number of External Directors is three (3), and if Proposal 3 is approved, the number of Directors subject to the payment under this Proposal remains unchanged at five (5).

If this Proposal is approved, new allotments of stock acquisition rights as stock options described above to Directors of the Company shall cease to be implemented in the future, except for those that have already been allotted.

Specific Details and the Maximum Number of Shares of Restricted Stock to be Granted to Eligible Directors

1. Allotment of and payment for Restricted Stock

The Company shall grant Eligible Directors monetary remuneration claims as remuneration, etc. pertaining to Restricted Stock within the abovementioned annual limit, based on the resolution of the Board of Directors of the Company. Each Eligible Director shall receive the allotment of Restricted Stock by making in-kind contributions of all of the monetary remuneration claims granted.

The amount of Restricted Stock to be compensated shall be determined by the Board of Directors of the Company, within a range that is not particularly advantageous to the Eligible Directors who receive the Restricted Stock, based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the trading day prior to the date of the resolution of the Board of Directors concerning the issuance or disposal of the Restricted Stock (or the closing price on the trading day immediately before the said day if no transaction is made on such business day).

The abovementioned monetary remuneration claims on Restricted Stock shall be granted on the condition that the Eligible Directors have consented to the in-kind contribution described above and entered into a Restricted Stock allotment agreement which includes the details prescribed in section 3 below.

2. Total number of shares of Restricted Stock

The total number of shares of Restricted Stock to be allotted to the Eligible Directors shall be no more than 60,000 in each fiscal year.

However, on or after the date of the approval of this Proposal, this total number of shares of Restricted Stock may be adjusted within reasonable limits if a share split (including an allotment of shares of the Company's common stock without consideration) or a reverse share split of the Company's common stock takes place, or if other similar circumstances arise in which adjustments become necessary to the total number of shares of the Company's Restricted Stock to be allotted.

3. Details of the Restricted Stock allotment agreement

In the allotment of Restricted Stock, the Company and each of the Eligible Directors who receive Restricted Stock shall enter into a Restricted Stock allotment agreement based on the resolution of the Board of Directors of the Company. Such agreement shall include the following provisions:

(1) Details of transfer restrictions

An Eligible Director who has received an allotment of Restricted Stock shall be restricted from transferring, establishing a security interest or mortgage on, giving as a gift during lifetime or a bequest to the third party, or otherwise disposing of (hereinafter referred to as the "Transfer Restrictions"), the Restricted Stock allotted (hereinafter referred to as the "Allotted Shares"), during the period from the date of allotment of the Restricted Stock until he/she retires from office as a Director of the Company (hereinafter referred to as the "Transfer Restriction Period").

(2) Acquisition of Restricted Stock without consideration

In the event that an Eligible Director who has received an allotment of Restricted Stock retires from office as a Director of the Company during the period from the start date of the Transfer Restriction Period until the day before the date of the first Annual General Shareholder's Meeting of the Company after the start of the Transfer Restriction Period, the Company shall rightfully acquire the Allotted Shares without consideration, except in cases where the Board of Directors of the Company finds a valid reason.

In addition, the Company shall rightfully acquire the Allotted Shares without consideration at the expiration of the Transfer Restriction Period described in section (1) above if there are any Allotted Shares for which the Transfer Restrictions have not been lifted, pursuant to the provisions of the conditions for lifting Transfer Restrictions, described in section (3) below.

(3) Lifting of Transfer Restrictions

The Company shall lift the Transfer Restrictions of all of the Allotted Shares at the expiration of the Transfer Restriction Period on the condition that an Eligible Director who has received an allotment of Restricted Stock has served continuously as a Director of the Company during the period from the start date of the Transfer Restriction Period until the date of the first Annual General Shareholder's Meeting of the Company after the start of the Transfer Restriction Period.

However, if the Eligible Director retires from office as a Director of the Company during the period from the start date of the Transfer Restriction Period until the day before the date of the first Annual General Shareholder's Meeting of the Company after the start of the Transfer Restriction Period due to a reason that the Board of Directors of the Company deems reasonable, the Company shall adjust the number of the Allotted Shares whose Transfer Restrictions are to be lifted as well as the timing of the lifting of the Transfer Restrictions in a reasonable manner, as necessary.

(4) Handling in cases of organizational restructuring, etc.

If, during the Transfer Restriction Period, a merger agreement under which the Company becomes the disappearing company, a share exchange agreement or a share transfer plan under which the Company becomes a wholly-owned subsidiary, or any other matter relating to organizational restructuring, etc. is approved at a General Shareholder's Meeting of the Company (or at a meeting of the Board of Directors of the Company, if such organizational restructuring, etc. does not require the approval of General Shareholder's Meeting of the Company), the Company shall lift the Transfer Restrictions prior to the effective date of the said organizational restructuring, etc., with respect to the number of Allotted Shares reasonably determined in consideration of the period from the start date of the Transfer Restriction Period until the date of approval of such organizational restructuring, etc., based on the resolution of the Board of Directors of the Company.

In such a case, the Company shall rightfully acquire, without consideration, the Allotted Shares for which the Transfer Restrictions have not been lifted at the time immediately after the Transfer Restrictions are lifted in accordance with the abovementioned provision.

[Reference]

After the conclusion of this Annual General Shareholder's Meeting, the Company plans to grant to its Executive Officers and some of its employees in management positions a type of restricted stock that is similar to the Restricted Stock described above.