

Matters to Be Disclosed After Share Delivery

(Disclosure items as stipulated in Article 816-10, Paragraph 1 of the Companies Act and Article 213-9 of the Regulation for Enforcement of the Companies Act)

December 1, 2021

Vision Inc.

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6-5-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

Vision Inc.

Representative Director, President, and CEO Kenichi Sano

According to the share delivery plan created by the Company on October 18, 2021 that is in effect from December 1, 2021, the Company became the parent company and adval Corp. (hereinafter referred to as “adval”) has become a subsidiary through share delivery (hereinafter referred to as the “share delivery”). The matters to be disclosed after the share delivery as stipulated in Article 816-10, Paragraph 1 of the Companies Act and Article 213-9 of the Regulation for Enforcement of the Companies Act are as follows.

1. Date of Stock Issuance (Regulation for Enforcement of the Companies Act Article 213-9 Paragraph 1)

December 1, 2021

2. Matters Concerning the Share Delivery Parent Company (Regulation for Enforcement of the Companies Act Article 213-9 Paragraph 2)

- (1) Progress of procedures related to requests in the provisions of Article 816-5 of the Companies Act

Not applicable.

- (2) Progress of procedures pursuant to the provisions of Article 816-6 and Article 816-8 of the Companies Act

In accordance with the provisions of Article 816-6, Paragraph 3 of the Companies Act and Article 161, Paragraph 2 of the Law Concerning the Transfer of Corporate Bonds and Shares, the Company announced the share delivery and the name/address of adval, the subsidiary, to shareholders by online notice on October 25, 2021. Since the share delivery falls under simplified

share delivery as prescribed in Article 816-4, Paragraph 1 of the Companies Act, there are not any shareholders that may make a request for purchase of shares pursuant to the provisions of Article 816-6, Paragraph 1 of the Companies Act.

There are no applicable matters regarding the procedures under Article 816-8 of the Companies Act.

3. Amount of Subsidiary Shares Transferred by the Parent Company in the Share Delivery (Companies Act Article 816-10 Paragraph 1, Regulation for Enforcement of the Companies Act Article 213-9 Paragraph 3)

The Company will receive 95,000 shares of adval's stock during the share delivery.

4. Amount of Stock Acquisition Rights Transferred by the Parent Company in the Share Delivery (Regulation for Enforcement of the Companies Act Article 213-9 Paragraph 4)

Not applicable.

5. Other Important Matters Relating to the Share Delivery (Regulation for Enforcement of the Companies Act Article 213-9 Paragraph 6)

(1) Based on the provisions of Article 816-4, Paragraph 1 of the Companies Act, the Company delivered the shares in a simplified share delivery without the approval of the General Meeting of Shareholders. Also, based on the provisions of Article 816-4, Paragraph 2 of the Companies Act, no shareholders have stated that they oppose the share delivery.

(2) The increase in the Company's capital, capital reserve, and legal retained earnings due to the share delivery are as listed below.

- ① Amount of capital: 0 yen
- ② Amount of capital reserve: Amount determined by the Company in accordance with Article 39-2 of the Ordinance on Company Accounting
- ③ Amount of retained earnings: 0 yen