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Securities Code: 6871
March 4, 2022

To our shareholders:

Masayoshi Hasegawa
Representative Director, President & CEO
MICRONICS JAPAN CO., LTD.
2-6-8 Kichijoji Hon-cho, Musashino-shi, Tokyo

Notice of the 51st Annual General Meeting of Shareholders

We are writing to inform you that the 51st Annual General Meeting of Shareholders of MICRONICS JAPAN CO., LTD. (the “Company”) will be held as indicated below.

Of late, the Japanese government and local governments have been issuing stay-at-home advisories to prevent the spread of novel coronavirus disease (COVID-19). Given these circumstances, and following careful consideration, we have decided to hold this General Meeting of Shareholders with the appropriate infection prevention measures in place.

Considering the stay-at-home advisories, to prevent the spread of COVID-19, we are strongly asking all our shareholders to make every effort to exercise your voting rights in writing or via the Internet for this General Meeting of Shareholders, and, regardless of your health conditions, to make every effort to avoid attending in person on the day of the General Meeting of Shareholders.

Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights.

Exercise of voting rights in writing

Please indicate your approval or disapproval of the proposals in the enclosed voting form and then return the form to the Company by postal mail so that your vote is received by 5:30 p.m. on Thursday, March 24, 2022 (JST).

Exercise of voting rights via the Internet

Please access the voting website designated by the Company (<https://evote.tr.mufg.jp/>) and enter your approval or disapproval for each proposal following the instructions on the screen using the “log-in ID” and the “temporary password” printed on the voting form no later than 5:30 p.m. on Thursday, March 24, 2022 (JST).

1. Date and Time: Friday, March 25, 2022, at 10:00 a.m. (JST) (Reception opens at 9:00 a.m.)

2. Venue: Tenpei, 8th Floor, KICHIJOSHI DAI-ICHI HOTEL

2-4-14 Kichijoji Hon-cho, Musashino-shi, Tokyo

Continuing on from the previous year, to prevent the spread of COVID-19, we have placed greater space between chairs, greatly reducing the number of chairs compared to normal years. As such, even if you arrive in person on the day of the General Meeting of Shareholders, you may be refused entry.

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 51st fiscal year (from January 1, 2021 to December 31, 2021), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
2. The Non-consolidated Financial Statements for the 51st fiscal year (from January 1, 2021 to December 31, 2021)

Matters to be resolved:

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Partial Amendments to the Articles of Incorporation |
| Proposal No. 3 | Election of Ten Directors (Excluding Directors Who Are Audit & Supervisory Committee Members) |
| Proposal No. 4 | Amendment of Amounts of Remuneration for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members) |
| Proposal No. 5 | Amendment of Amounts of Remuneration for Directors Who Are Audit & Supervisory Committee Members |

- When you attend the meeting, you are kindly requested to present the enclosed voting form at the reception.
- The items below are posted on the Company's website (<https://www.mjc.co.jp/en/>) pursuant to laws and regulations, as well as Article 15 of the Company's Articles of Incorporation. As a consequence, they are not included in this notice.
 - "Status of Share Acquisition Rights, etc." and "Basic Policy Regarding the Control of a Stock Company" in the Business Report
 - Notes to Consolidated Financial Statements
 - Notes to Non-consolidated Financial StatementsAccordingly, the documents attached to this notice consist of part of the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Audit & Supervisory Committee, and part of the Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Accounting Auditor in preparing the audit reports.
- Any corrections in the Reference Documents for General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, or the Non-consolidated Financial Statements will be posted on the Company's website (<https://www.mjc.co.jp/en/>).
- From the perspective of preventing the spread of COVID-19, we are asking all our shareholders to make every effort to exercise your voting rights in writing using the enclosed voting form or via the Internet and avoid attending in person on the day of the General Meeting of Shareholders.
- We may change our response for the General Meeting of Shareholders up until the day of the meeting based on COVID-19 conditions and announcements from the government, etc. We ask that you check for any announcements online on the Company's website (<https://www.mjc.co.jp/en/>).
- On the day of the General Meeting of Shareholders, there will be temperature checks at the entrance to the venue, and those with high temperatures or appearing to be in poor health may be denied entry and asked to return home.
- Please bring and wear a mask when attending in person.
- Operational staff for the General Meeting of Shareholders will have their health conditions confirmed including their temperature and will wear masks.
- At this General Meeting of Shareholders, to reduce the overall time to prevent the spread of COVID-19, some of the detailed explanations of matters to be reported (including audit reports) and proposals will be omitted at the venue. We ask that our shareholders read the notice of convocation ahead of time.
- For matters with particularly strong interest among all our shareholders, we will receive questions ahead of time and respond on the day of the General Meeting of Shareholders during the question and answer portion.

[Method to ask questions ahead of time]

- (1) Via postal mail MICRONICS JAPAN CO., LTD. Investor Relations
2-6-8 Kichijoji Hon-cho, Musashino-shi, Tokyo 180-8508, Japan
- (2) Via e-mail mjc-soukai51@mjc.co.jp

When sending a question, please include your shareholder number, address, and name along with your question.

Period for receiving questions: March 1, 2022 at 10:00 a.m. to March 24, 2022 at 5:30 p.m. (JST)

Reference Documents for General Meeting of Shareholders

Proposals and Reference Materials

Proposal No. 1 Appropriation of Surplus

One of the management priorities of the Company is the appropriate and stable return of profits to shareholders after comprehensively considering the financial status and performance trends in order to strengthen future business development and management structure.

The Company has given consideration to matters including the business performance of the fiscal year and future business development, and it proposes the appropriation of surplus for the fiscal year as follows:

Year-end dividends

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount
¥65 per common share (ordinary dividends of ¥65)
Total dividends will be ¥2,500,592,185.
- (3) Effective date of dividends of surplus
March 28, 2022

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for the proposal

Since the revised provisions provided for in a proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the General Meeting of Shareholders in electronic format.

- (1) Article 15, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.
- (2) Article 15, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Disclosure of Reference Documents for General Meetings of Shareholders via the Internet (Article 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned new establishment and deletion, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the amendments

Details of the amendments are as follows:

(Underlined portions indicate amendments.)

| Current Articles of Incorporation | Proposed amendments |
|--|---|
| <p>Article 1.-Article 14. (Omitted)</p> <p><u>Article 15. (Disclosure of Reference Documents for General Meetings of Shareholders via the Internet)</u></p> <p><u>Upon convening a General Meeting of Shareholders, the Company may deem that the information required to be described or indicated in the reference documents for the General Meeting of Shareholders, business reports, financial statements and consolidated financial statements has been provided to the shareholders when such information is disclosed, pursuant to the Ministry of Justice Ordinances, through a method that uses the Internet.</u></p> <p style="text-align: center;">(Newly established)</p> | <p>Article 1.-Article 14. (Same as the present) (Deleted)</p> <p><u>Article 15. (Measures for Providing Information in Electronic Format, etc.)</u></p> <p><u>1 When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.</u></p> <p><u>2 Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p> |
| <p>Article 16.-Article 39. (Omitted)</p> <p>Supplementary Provisions</p> <p>Article 1. (Omitted)</p> | <p>Article 16.-Article 39. (Same as the present)</p> <p>Supplementary Provisions</p> <p>Article 1. (Same as the present)</p> |

| Current Articles of Incorporation | Proposed amendments |
|-----------------------------------|--|
| (Newly established) | <p data-bbox="805 197 1442 255"><u>Article 2. (Transitional Measures Regarding Provision of Informational Materials in Electronic Format, etc.)</u></p> <p data-bbox="805 259 1442 607"><u>1 The deletion of Article 15 (Disclosure of Reference Documents for General Meetings of Shareholders via the Internet) of the Articles of Incorporation before the amendment and the establishment of Article 15 (Measures for Providing Information in Electronic Format, etc.) in the Articles of Incorporation after the amendment shall be effective from September 1, 2022, the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p> <p data-bbox="805 611 1442 763"><u>2 Notwithstanding the provision of the preceding paragraph, Article 15 of the Articles of Incorporation before the amendment shall remain effective regarding any General Meeting of Shareholders held on a date within six months from the Date of Enforcement.</u></p> <p data-bbox="805 768 1442 893"><u>3 This Article shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the General Meeting of Shareholders in the preceding paragraph, whichever is later.</u></p> |

Proposal No. 3 Election of Ten Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

At the conclusion of this meeting, the terms of office of all ten Directors (excluding Directors who are Audit & Supervisory Committee Members. Same below in this proposal) will expire. Therefore, the Company proposes the election of ten Directors. The Audit & Supervisory Committee considered this proposal and did not raise any objections.

The candidates for Director are as follows:

| Candidate No. | Name | Position and responsibility in the Company and significant concurrent positions outside the Company | |
|---------------|--------------------|---|-------------------------|
| 1 | Masayoshi Hasegawa | Representative Director, President & CEO President Executive Officer and General Manager of Corporate Planning Strategy Division | Reelection |
| 2 | Futoru Saito | Director Senior Executive Officer and General Manager of Administration Division | Reelection |
| 3 | Takahiro Igarashi | Director Senior Executive Officer and General Manager of Probe Card Division | Reelection |
| 4 | Yuichi Abe | Director Senior Executive Officer, General Manager of TE Division, and Deputy General Manager of Corporate Planning Strategy Division | Reelection |
| 5 | Ko Sotokawa | Director Senior Executive Officer and General Manager of Memory Business Unit, Probe Card Division | Reelection |
| 6 | KI SANG KANG | Director Senior Executive Officer and CEO of MEK Co., Ltd. | Reelection |
| 7 | Yuki Katayama | Director Senior Executive Officer, Deputy General Manager of Administration Division, and Department Manager of Accounting Dept. | Reelection |
| 8 | Mitsuru Furuyama | Outside Director Representative Director of Coresupply Corporation | Outside Reelection |
| 9 | Eitatsu Tanabe | Outside Director President and CEO of Penfield Corporation Outside Director (Audit & Supervisory Committee Member) of Newtech Co., Ltd. | Outside Reelection |
| 10 | Yasuhiro Ueda | Fixed-term Temporary Officer of Sony Group Corporation Senior Business Strategist of Nihon Unisys, Ltd. | Outside New election |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|--|--------------------------------------|---|--------------------------------------|
| 1 | Masayoshi Hasegawa (July 3, 1967) | <p>Apr. 1990 Joined KOKUSAI Securities Co., Ltd. (currently Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.)</p> <p>Nov. 1994 Joined Seki Technotron Corporation (currently Cornes Technologies Limited)</p> <p>Mar. 1998 Joined the Company</p> <p>Dec. 2001 Director and Department Manager of Product Planning Dept.</p> <p>Dec. 2004 Managing Director, Department Manager of Product Planning Dept., and Group Manager of Package Probe Group, Semiconductor Equipment Division</p> <p>Apr. 2005 Managing Director, General Manager of Aomori Factory, Semiconductor Equipment Division, and Group Manager of Semiconductor Equipment Production Control Group</p> <p>Dec. 2005 Representative Director & Executive Vice President</p> <p>Apr. 2007 Representative Director, President & CEO</p> <p>Dec. 2010 Representative Director, President & CEO and President Executive Officer</p> <p>Mar. 2021 Representative Director, President & CEO, President Executive Officer, and General Manager of Corporate Planning Strategy Division (current position)</p> | 2,527,384 shares |
| <p>Reasons for nomination as candidate for Director</p> <p>Since his appointment as a Representative Director, Masayoshi Hasegawa has used his experience received thus far and demonstrated strong leadership as well as fulfilled the significant role of increasing the Group's corporate value. The Company expects that he will strengthen the Board of Directors' decision-making and oversight functions through his participation in management using such experience and achievements. Therefore, the Company has judged that he is well qualified.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|--|-----------------------------------|--|--------------------------------------|
| 2 | Futoru Saito (October 6, 1953) | <p>Apr. 1977 Joined Ebara-Infilco Co., Ltd. (currently EBARA CORPORATION)</p> <p>Aug. 2007 Joined the Company Manager of Accounting Dept., Administration Division</p> <p>Oct. 2007 Department Manager of Accounting Dept., Administration Division</p> <p>Dec. 2010 Executive Officer and Department Manager of Accounting Dept., Planning Administration Division</p> <p>Dec. 2011 Director, Senior Executive Officer, and Department Manager of Accounting Dept., Planning Administration Division</p> <p>Oct. 2012 Director, Senior Executive Officer, and General Manager of Administration Division</p> <p>Dec. 2012 Director, Executive Officer, and General Manager of Administration Division</p> <p>Dec. 2013 Managing Director, Senior Executive Officer, and General Manager of Administration Division</p> <p>Dec. 2014 Senior Managing Director, Senior Executive Officer, and General Manager of Administration Division</p> <p>Oct. 2018 Senior Managing Director, Senior Executive Officer, General Manager of Administration Division, and Group Manager of Human Resources & General Affairs Group</p> <p>Oct. 2019 Senior Managing Director, Senior Executive Officer, and General Manager of Administration Division</p> <p>Mar. 2021 Director, Senior Executive Officer, and General Manager of Administration Division (current position)</p> | 55,487 shares |
| <p>Reasons for nomination as candidate for Director</p> <p>Futoru Saito has abundant experience, accomplishments and insight in management as well as finance and accounting as he has been the person in charge of the Administration Division and the finance and accounting department within the Group, and as the person driving improved corporate governance in the Group, he has promoted the Group's management. The Company expects that he will strengthen the Board of Directors' decision-making and oversight functions through his participation in management using such experience and achievements. Therefore, the Company has judged that he is well qualified.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---|--|---|--------------------------------------|
| 3 | Takahiro Igarashi (November 15, 1963) | <p>Jan. 1995 Joined Neitz Instruments Co., Ltd.</p> <p>Nov. 1996 Joined the Company</p> <p>Oct. 2002 Department Manager of PB International Sales Dept., PB Sales Group, PB Division</p> <p>Apr. 2005 Group Manager of Package Probe Group, Semiconductor Equipment Division and Department Manager of PB International Sales Dept.</p> <p>Jan. 2008 Group Manager of Sales Group, Semiconductor Equipment Division and Department Manager of International Sales Dept.</p> <p>Dec. 2009 Director, Group Manager of Sales Group, Semiconductor Equipment Division and Department Manager of Sales Dept. 2</p> <p>Dec. 2010 Director, Senior Executive Officer, and Group Manager of Sales Group, Semiconductor Equipment Division</p> <p>Oct. 2012 Director, Senior Executive Officer, General Manager of Probe Card Division, and Group Manager of Sales Group</p> <p>Dec. 2012 Director, Executive Officer, General Manager of Probe Card Division, and Group Manager of Sales Group</p> <p>Oct. 2014 Director, Executive Officer, and General Manager of Probe Card Division</p> <p>Dec. 2014 Managing Director, Senior Executive Officer, and General Manager of Probe Card Division</p> <p>Mar. 2021 Director, Senior Executive Officer, and General Manager of Probe Card Division</p> <p>Sept. 2021 Director, Senior Executive Officer, and General Manager of Probe Card Division (current position)</p> | 40,783 shares |
| <p>Reasons for nomination as candidate for Director</p> <p>Takahiro Igarashi has abundant experience and insight in various departments in the Company's domestic and international businesses and has made large contributions to the development of our existing businesses as General Manager of Probe Card Division. The Company expects that he will strengthen the Board of Directors' decision-making and oversight functions through his participation in management using such experience and achievements. Therefore, the Company has judged that he is well qualified.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---|-----------------------------------|---|--------------------------------------|
| 4 | Yuichi Abe (October 30, 1961) | <p>Apr. 1984 Joined Tokyo Electron Ltd.</p> <p>Apr. 2010 Project leader of TS Project</p> <p>July 2011 VP & General Manager of TSBU</p> <p>July 2016 Administrative Officer & General Manager of ATSBU</p> <p>Oct. 2018 Joined the Company Deputy General Manager of TE Division</p> <p>Dec. 2018 Executive Officer and Deputy General Manager of TE Division</p> <p>Oct. 2019 Executive Officer and General Manager of TE Division</p> <p>Mar. 2021 Executive Officer, General Manager of TE Division, and Deputy General Manager of Corporate Planning Strategy Division</p> <p>Mar. 2021 Director, Senior Executive Officer, General Manager of TE Division, and Deputy General Manager of Corporate Planning Strategy Division (current position)</p> | 3,109 shares |
| <p>Reasons for nomination as candidate for Director</p> <p>Yuichi Abe has abundant experience and deep insight as a manager in the semiconductor test equipment business and has worked on strengthening the Group's management strategy. The Company expects that he will strengthen the Board of Directors' decision-making and oversight functions through his participation in management using such experience and achievements. Therefore, the Company has judged that he is well qualified.</p> | | | |
| 5 | Ko Sotokawa (December 2, 1963) | <p>June 1984 Joined Nihon Semicon Co. Ltd. (currently the Company)</p> <p>Apr. 2001 Department Manager of Aomori PB Production Dept. of the Company</p> <p>Feb. 2003 Department Manager of PB Production Dept. 3, Kumamoto TL, PB Division</p> <p>Apr. 2005 Department Manager of PS Production Dept., Semiconductor Equipment Division</p> <p>Jan. 2010 Seconded to MEK Co., Ltd.</p> <p>Oct. 2013 Deputy General Manager of Memory Group, Probe Card Division of the Company</p> <p>Dec. 2013 Executive Officer and Deputy General Manager of Memory Group, Probe Card Division</p> <p>Oct. 2014 Executive Officer and Group Manager of Logic Group, Probe Card Division</p> <p>Dec. 2015 Director, Executive Officer, and Group Manager of Logic Group, Probe Card Division</p> <p>Oct. 2016 Director, Executive Officer, and Group Manager of Aomori Group, Probe Card Division</p> <p>Dec. 2018 Director, Senior Executive Officer, and Group Manager of Aomori Group, Probe Card Division</p> <p>Sept. 2021 Director, Senior Executive Officer, and General Manager of Memory Business Unit, Probe Card Division (current position)</p> | 11,740 shares |
| <p>Reasons for nomination as candidate for Director</p> <p>Ko Sotokawa has abundant experience and insight in various departments such as domestic business and international business as well as accomplishments in product development to create new demand. The Company expects that he will strengthen the Board of Directors' decision-making and oversight functions through his participation in management using such experience and achievements. Therefore, the Company has judged that he is well qualified.</p> | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---------------|------------------------------------|--|--------------------------------------|
| 6 | KI SANG KANG (February 8, 1958) | Aug. 1983 Joined Samsung Electronics Co., Ltd. Feb. 1986 Wafer Test Engineer Sept. 1988 Assistant Manager Sept. 1990 Manager July 1995 General Manager Jan. 2005 Vice President in the Test Technology Team Jan. 2009 Consultant Jan. 2011 Joined the Company Apr. 2011 Executive Officer of the Company CEO of MEK Co., Ltd. Dec. 2018 Director and Senior Executive Officer of the Company (current position) CEO of MEK Co., Ltd. (current position) | - |
| | | <p>Reasons for nomination as candidate for Director</p> <p>KI SANG KANG has abundant global experience and insight as a technician and manager in the semiconductor and electronic equipment business which he has used in product development and market development to create new demand. The Company expects that he will strengthen the Board of Directors' decision-making and oversight functions through his participation in management using such experience and achievements. Therefore, the Company has judged that he is well qualified.</p> | |
| 7 | Yuki Katayama (April 9, 1970) | Apr. 1994 Joined HOLON CO., LTD. Aug. 2000 Joined the Company Apr. 2008 Section Manager of Finance Section, Accounting Dept., Administration Division Jan. 2011 Registered as U.S. Certified Public Accountant (U.S. CPA-Inactive) Apr. 2011 Section Manager of Accounting Section, Accounting Dept., Administration Division of the Company Dec. 2014 Department Manager of Accounting Dept., Administration Division Dec. 2017 Executive Officer and Department Manager of Accounting Dept., Administration Division Mar. 2021 Executive Officer, Deputy General Manager of Administration Division, and Department Manager of Accounting Dept. Mar. 2021 Director, Senior Executive Officer, Deputy General Manager of Administration Division, and Department Manager of Accounting Dept. (current position) | 8,440 shares |
| | | <p>Reasons for nomination as candidate for Director</p> <p>Yuki Katayama has abundant experience, accomplishments, and insight in management, accounting, and finance in her role as the person responsible for the Company's Accounting Department and has worked on improving the performance of Group companies. The Company expects that she will strengthen the Board of Directors' decision-making and oversight functions through her participation in management using such experience and achievements. Therefore, the Company has judged that she is well qualified.</p> | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned | |
|--|--------------------------------------|--|--|--------------|
| 8 | Mitsuru Furuyama (April 29, 1951) | Mar. 1978 | Joined Seki Technotron Corporation (currently Cornes Technologies Limited) | 4,000 shares |
| | | May 1993 | Director | |
| | | Apr. 1996 | Managing Director | |
| | | Aug. 2003 | Joined RAYTEX CORPORATION Director | |
| | | Apr. 2010 | Representative Director of Coresupply Corporation (current position) | |
| | | Dec. 2010 | Outside Audit & Supervisory Board Member of the Company | |
| | | Dec. 2012 | Outside Director (current position) | |
| <p>Reasons for nomination as candidate for outside Director and overview of expected roles</p> <p>Mitsuru Furuyama provides advice regarding management and supervises the execution of duties from a viewpoint independent of internal management based on his abundant experience and deep insight as a corporate manager. The Company expects that he will further strengthen the Board of Directors' oversight function by continuing to reflect this experience and insight in the Company's Board of Directors. Therefore, the Company has judged that he is well qualified.</p> | | | | |
| 9 | Eitatsu Tanabe (March 4, 1947) | May 1970 | Joined The Mitsubishi Bank, Limited (currently MUFG Bank, Ltd.) | 2,000 shares |
| | | Sept. 1990 | President & CEO and General Manager of Toronto Branch of Mitsubishi Bank of Canada | |
| | | Nov. 1993 | General Manager of the Corporate Banking Division IV of The Mitsubishi Bank, Limited (currently MUFG Bank, Ltd.) | |
| | | Apr. 1996 | General Manager of Senba Branch of The Bank of Tokyo-Mitsubishi, Ltd. (currently MUFG Bank, Ltd.) | |
| | | June 1999 | Director and General Manager of Corporate Planning Division of Tanaka Chemical Corporation | |
| | | Apr. 2003 | Managing Director, General Manager of Corporate Unit, and General Manager of Finance & Accounting Division | |
| | | Aug. 2008 | President and CEO of Penfield Corporation (current position) | |
| | | May 2009 | Outside Audit & Supervisory Board Member of Newtech Co., Ltd. | |
| | | Dec. 2017 | Outside Director of the Company (current position) | |
| | | May 2021 | Outside Director (Audit & Supervisory Committee Member) of Newtech Co., Ltd. (current position) | |
| <p>Reasons for nomination as candidate for outside Director and overview of expected roles</p> <p>Eitatsu Tanabe has a considerable amount of knowledge regarding finance and accounting gained through practical experience and provides advice regarding management and supervises the execution of duties from a viewpoint independent of internal management based on his abundant experience and deep insight as a corporate manager. The Company expects that he will further strengthen the Board of Directors' oversight function by continuing to reflect this experience and insight in the Company's Board of Directors. Therefore, the Company has judged that he is well qualified.</p> | | | | |

| Candidate No. | Name (Date of birth) | Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company | Number of the Company's shares owned |
|---|--|---|--------------------------------------|
| 10 | <p style="text-align: center;">New election Yasuhiro Ueda (October 15, 1957)</p> | <p>Apr. 1982 Joined Sony Corporation (currently Sony Group Corporation) Semiconductor Research Department, Semiconductor Business Group, and Research Department, Development Division</p> <p>Apr. 1994 Manager of Design Unit, CCD Department, CCD/LCD Division, Semiconductor Solutions Network Company</p> <p>Oct. 2000 General Manager of Design Department, CCD Business Division, Semiconductor Solutions Network Company</p> <p>Apr. 2001 Senior General Manager of CCD Business Division, CCD System Division, Semiconductor Solutions Network Company</p> <p>Sept. 2007 Senior General Manager of Image Sensor Business Division, Semiconductor Business Group, Semiconductor Solutions Network Company</p> <p>June 2010 Corporate Executive, Senior Vice President</p> <p>Apr. 2015 Representative Director and President of Sony Semiconductor Manufacturing Corporation Senior Vice President, Business Executive of Sony Corporation (currently Sony Group Corporation)</p> <p>Apr. 2018 Senior Vice President, in charge of Technology Policy and Relations</p> <p>July 2018 Chairman of the Semiconductor Board and Standardization and Policy Board of Japan Electronics and Information Technology Industries Association (JEITA)</p> <p>July 2019 Executive Chief Engineer of Sony Corporation (currently Sony Group Corporation)</p> <p>July 2020 Fixed-term Temporary Officer (current position)</p> <p>Oct. 2020 Senior Business Strategist of Nihon Unisys, Ltd. (current position)</p> | - |
| <p>Reasons for nomination as candidate for outside Director and overview of expected roles</p> <p>Yasuhiro Ueda has a wealth of experience and wide-ranging insights in management as the Representative Director and President of Sony Semiconductor Manufacturing Corporation. He possesses deep insights into the semiconductor business from his experience as the head of the semiconductor business at Sony Corporation (currently Sony Group Corporation) and the Chairman of the JEITA Semiconductor Board.</p> <p>The Company expects that he will further strengthen the Board of Directors' oversight function by reflecting this experience and insight in the Company's Board of Directors. Therefore, the Company has judged that he is well qualified.</p> | | | |

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Mitsuru Furuyama, Eitatsu Tanabe and Yasuhiro Ueda are candidates for outside Director. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Furuyama and Mr. Tanabe have been designated as independent officers as provided for by the aforementioned exchange. If the elections of Mr. Furuyama and Mr. Tanabe are approved, the Company plans to continue to designate them as independent officers. Furthermore, as Mr. Ueda fulfills both the Company's independence standards for outside officers as well as the requirements for outside officers as provided for by the stock exchange, if his election is approved, the Company plans to designate him as an independent officer.
 3. Mr. Furuyama was an outside Audit & Supervisory Board Member of the Company for two years in the past, and is currently an outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been nine years and three months.
 4. At the conclusion of this meeting, Mr. Tanabe's tenure as outside Director of the Company will have been four years and three months.

5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Mr. Furuyama and Mr. Tanabe to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. If their elections are approved, the Company plans to enter into the same agreements with them. Furthermore, if the election of Mr. Ueda is approved, the Company will enter into the same agreement with him.
The maximum amount of liability for damages under this agreement is the minimum amount provided for by Article 425, paragraph (1) of the Companies Act. Such limitation of liability shall apply only when the persons acted in good faith and without gross negligence in performing the duties giving rise to liabilities.
6. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company, and the insurance agreement covers compensation for damages, lawsuit-related costs, and attorney fees borne by the insured persons. If each candidate for Director is elected, the Company plans to renew the insurance agreement, and they will be included in the insurance agreement as insured persons.

Proposal No. 4 Amendment of Amounts of Remuneration for Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

At the 50th Annual General Meeting of Shareholders held on March 26, 2021, the remuneration amount of the Company's Directors (excluding Directors who are Audit & Supervisory Committee Members) was approved as up to ¥500 million annually (of that, up to ¥100 million annually for outside Directors), where it stands today. However, considering various conditions, including changes to recent economic conditions, we would like to set Director remuneration at up to ¥1,000 million annually (of that, up to ¥200 million annually for outside Directors). Furthermore, for those who serve as both employees and Directors, we would like to exclude their employee compensation from this remuneration as was previously the case.

Corresponding with the transition to a company with audit and supervisory committee, the current remuneration amount for Directors (excluding Directors who are Audit & Supervisory Committee Members) was set at the amount approved as remuneration for Directors at the 45th Annual General Meeting of Shareholders held on December 22, 2015. In practical terms, there is no change from said General Meeting of Shareholders.

This proposal was approved by the Board of Directors after deliberation by the Remuneration and Nominating Committee, the majority of which is composed by outside officers, while comprehensively considering the scope of the Company's business, the remuneration structure for Directors, payment standards, the number of current Directors, future trends, etc.

This proposal is in line with the decision policy for remuneration for Directors decided by the Board of Directors after receiving the report by the Remuneration and Nominating Committee (described on pages 22-24 of the Business Report, in Japanese only) and is judged to be appropriate. The Audit & Supervisory Committee considered this proposal and did not raise any significant opinion.

The current number of Directors (excluding Directors who are Audit & Supervisory Committee Members) is ten (of which three are outside Directors). Even if Proposal No. 3 is approved as proposed, the number of Directors (excluding Directors who are Audit & Supervisory Committee Members) will remain unchanged.

Proposal No. 5 Amendment of Amounts of Remuneration for Directors Who Are Audit & Supervisory Committee Members

At the 50th Annual General Meeting of Shareholders held on March 26, 2021, remuneration for Directors of the Company who are Audit & Supervisory Committee Members was approved as up to ¥40 million annually, where it stands today. However, considering various conditions, including changes to recent economic conditions, we would like to set remuneration for Directors who are Audit & Supervisory Committee Members at up to ¥100 million annually.

Corresponding with the transition to a company with audit and supervisory committee, the current remuneration amount for Directors who are Audit & Supervisory Committee Members was set at the amount approved as remuneration for Audit & Supervisory Board Members at the 26th Annual General Meeting of Shareholders held on December 19, 1996. In practical terms, there is no change from said General Meeting of Shareholders.

The current number of Directors who are Audit & Supervisory Committee Members is three.