

**[Translation for Reference Purposes Only]**

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Securities code: 6058

May 11, 2022

To Our Shareholders

Keiji Nishie, Chairman and Representative Director  
**VECTOR INC.**

4-15-1 Akasaka, Minato-ku, Tokyo 107-0052, Japan

### **Notice of Convocation of the 30th Ordinary General Meeting of Shareholders**

You are cordially invited to attend the 30th Ordinary General Meeting of Shareholders of VECTOR INC. (the “Company”) to be held as described below.

In lieu of attending the meeting in person, you may exercise your voting rights in writing (postal mail) or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 6:00 p.m., Wednesday, May 25, 2022 (Japan Standard Time).

In addition, as described below, the meeting will be livestreamed on the website for those who choose not to attend.

**1. Date and time of the meeting:** Thursday, May 26, 2022 at 10:00 a.m. (Japan Standard Time)

**2. Place of the meeting:** The Company’s studio, 18F Akasaka Garden City, 4-15-1 Akasaka, Minato-ku, Tokyo

#### **3. Purpose of the meeting**

##### **Matters to be reported:**

1. Reports on the business, the consolidated financial statements, and the results of the audit of consolidated financial statements by the accounting auditor and the Board of Auditors for the 30th business term (March 1, 2021 to February 28, 2022)
2. Report on the non-consolidated financial statements for the 30th business term (March 1, 2021 to February 28, 2022)

##### **Matters to be resolved:**

**Proposal No. 1:** Appropriation of retained earnings

**Proposal No. 2:** Partial change to Articles of Incorporation

**Proposal No. 3:** Election of nine (9) directors

**Proposal No. 4:** Election of one (1) substitute Audit & Supervisory Committee Member

**Proposal No. 5:** Change to amount of Directors’ compensation

**Proposal No. 6:** Establishment of limits for Directors’ compensation for granting of restricted stock compensation

- If you will be attending in person, please bring the enclosed shareholder voting form to the venue and turn it in.
- <Japanese Only> Any changes to the Reference Documents for the General Meeting of Shareholders, the business report, consolidated financial statements, and non-consolidated financial statements will be posted on the Company’s website (<https://www.vectorinc.co.jp/>).
- <Japanese Only> The items below are posted on the Company’s website (same as above) in accordance with the provisions of laws and regulations and Article 14 of the Company’s Articles of Incorporation. As such, they are not provided within the documents to be provided with this invitation to attend the General Meeting of Shareholders.
  - Status of stock acquisition rights
  - Systems for ensuring appropriateness of operations and their operational status
  - Basic policy on control of the Company
  - Statement of changes in consolidated equity/Notes to the consolidated financial statements
  - Statement of changes in non-consolidated equity/Notes to the non-consolidated financial statements

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**Reference Documents for the General Meeting of Shareholders**

**Proposals and Reference Information**

**Proposal No. 1:** Appropriation of retained earnings

Year-end dividend

With regard to the year-end dividend, the following appropriation of retained earnings is proposed, with consideration given to the business results of the fiscal year under review, future business development, the Company's financial situation, and other factors.

1. Category of dividend assets

Cash

2. Matters relating to the allocation of dividend assets and the total amount of such allocation

Dividend per share of the Company's common stock: 13 yen

Total amount of dividends: 619,762,507 yen

3. Date on which the dividends of surplus will take effect

May 27, 2022

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**Proposal No. 2: Partial change to Articles of Incorporation**

1. Reasons for proposal

- (1) A business purpose will be added to Article 2 of the current Articles of Incorporation to address future expansion of the Company’s business domains.
- (2) A paragraph will be added to Article 13 of the current Articles of Incorporation to allow the Company to hold the General Meeting of Shareholders without a specified location (a so-called “virtual-only General Meeting of Shareholders”).  
The aim of this change to the Articles of Incorporation is to contribute to strengthening industrial competitiveness while considering the interests of shareholders, meeting the requirements set forth within ordinances of the Minister of Economy, Trade and Industry and the Ministry of Justice. As such, in addition to passing of the resolution at the General Meeting of Shareholders, it is subject to confirmation of the Minister of Economy, Trade and Industry and the Minister of Justice pursuant to the provisions of the ordinances of the Minister of Economy, Trade and Industry and the Ministry of Justice.
- (3) The necessary changes will be made to Article 14 of the current Articles of Incorporation in conjunction with the establishment of a system for electronic provision of the reference documents for General Meetings of Shareholders through the 2019 amendment to the Companies Act.
- (4) Article 24 of the current Articles of Incorporation will be changed to allow for the establishment of a management structure while swiftly and flexibly responding to changes in the business environment.

2. Description of changes

The changes are as follows:

(Changes are underlined.)

Current Articles of Incorporation	Proposed changes
<p>Article 2 (Purpose) The Company's purpose shall be to engage in the following businesses:</p> <p>(1)–(12) (Omitted)</p> <p><u>(13) Specified Worker Dispatching Undertaking</u></p> <p>(14)–(17) (Omitted)</p> <p>2. (Omitted)</p>	<p>Article 2 (Purpose) The Company's purpose shall be to engage in the following businesses:</p> <p>(1)–(12) (No change)</p> <p><u>(13) Employment Placement Business and Specified Worker Dispatching Undertaking</u></p> <p>(14)–(17) (No change)</p> <p>2. (No change)</p>
<p>Article 13 (Convocation) The Company’s Ordinary General Meeting of Shareholders shall be convened within three (3) months of the day following the end of the fiscal year, and Extraordinary General Meetings of Shareholders shall be convened as necessary.</p> <p style="text-align: center;">&lt;New&gt;</p>	<p>Article 13 (Convocation) The Company’s Ordinary General Meeting of Shareholders shall be convened within three (3) months of the day following the end of the fiscal year, and Extraordinary General Meetings of Shareholders shall be convened as necessary.</p> <p><u>2. The Company may hold General Meetings of Shareholders without specifying a location.</u></p>

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Current Articles of Incorporation	Proposed changes
<p><u>Article 14 (Disclosure by Way of the Internet and Deemed Provision of Reference Documents for a General Meeting of Shareholders)</u>  <u>In connection with the convocation of a General Meeting of Shareholders, the Company may deem that any information relating to the matters to be described or shown in the reference documents for a General Meeting of Shareholders, business reports, financial statements, and consolidated financial statements, is provided to the shareholders by disclosing such information by way of the Internet in accordance with the relevant Order of the Ministry of Justice.</u></p> <p style="text-align: center;"><u>&lt;New&gt;</u></p>	<p style="text-align: center;">&lt;Deleted&gt;</p> <p><u>Article 14 (Measures for Provision in Electronic Format, etc.)</u>  <u>In connection with the convocation of a General Meeting of Shareholders, the Company shall take measures for provision in electronic format of the information contained in the reference documents for a General Meeting of Shareholders.</u>  <u>2. Of the matters for which measures for provision in electronic format will be taken, the Company may omit all or part of the matters as stipulated in the Order of the Ministry of Justice in the documents that will be delivered to shareholders who have requested the delivery of documents in paper form by the record date of voting rights.</u></p>
<p>Article 24 (Representative Directors and Directors with Special Titles)  Representative Directors shall be determined by resolution of the Board of Directors.</p> <p>2. (Omitted)</p> <p><u>3. The Board of Directors may select a President and, as necessary, Executive Vice Presidents, Senior Managing Directors, and Managing Directors by resolution.</u></p>	<p>Article 24 (Representative Directors and Directors with Special Titles)  Representative Directors shall be determined by resolution of the Board of Directors.</p> <p>2. (No change)</p> <p><u>3. The Board of Directors may select a President and, as necessary, Directors with special titles from among the Directors by resolution.</u></p>

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Current Articles of Incorporation	Proposed changes
<p>&lt;New&gt;</p>	<p><u>(Supplementary Provision)</u> <u>Article 1 (Transitional Measures)</u> <u>1. 1. The deletion of Article 14 (Disclosure by Way of the Internet and Deemed Provision of Reference Documents for a General Meeting of Shareholders) and the addition of the proposed amended Article 14 (Measures for Provision in Electronic Format, etc.) shall become effective as of the effective date of the revised provisions stipulated in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter “the Effective Date”).</u> <u>2. Notwithstanding the provisions of the preceding paragraph, Article 14 of the current Articles of Incorporation shall remain in effect with respect to General Meetings of Shareholders to be held within a period of six (6) months from the Effective Date.</u> <u>3. This Supplementary Provision shall be deleted six (6) months from the Effective Date or three (3) months from the date of the General Meeting of Shareholders as set forth in the preceding paragraph, whichever is later.</u></p>

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**Proposal No. 3: Election of nine (9) Directors**

At the conclusion of this General Meeting of Shareholders, the terms of office of all nine (9) Directors will expire. The Company therefore proposes the election of nine (9) Directors.

The candidates for Director are as follows:

Candidate Number	Name Date of birth	Career Summary, Position, Business Responsibility and Status of Important Concurrent Occupations or Positions	Number of shares held in VECTOR INC.	
1	Keiji Nishie (September 14, 1968)	Mar. 1993	Established VECTOR INC. and became President and CEO	18,780,600
		Jan. 2011	Chairman of Weiku Gonggong Guanxi Zixun (Shanghai) Co., Ltd.	
		June 2012	Director of Vector Group International Limited (current position)	
		Mar. 2014 May 2014	Representative Director of Vector Group Ltd. Representative Director of VECTOR GROUP COMPANY LIMITED (current position)	
		May 2020 Mar. 2021 Mar. 2022	Chairman of VECTOR INC.(current position) Representative Director of LONG BREATH ONLINE STUDIO, Inc. (current position) Chairman and Representative Director of VECTOR INC. (current position)	
[Important Concurrent Occupations or Positions]				
· Director of Vector Group International Limited				
· Representative Director of VECTOR GROUP COMPANY LIMITED				
· Representative Director of LONGBREATH ONLINE STUDIO				
[Reasons for Nomination as Candidate for Director]				
Mr. Keiji Nishie is the Company's founder and has guided the Group's growth since its founding through his incomparable foresight and executive ability and his strong leadership. The Company has determined that his deep knowledge, rich track record, and experience as well as his prominence in the industry and strong network will help the Group achieve further growth and increase its corporate value, and has thus presented him to the shareholders as a candidate for Director.				
2	Hajime Hasegawa (April 26, 1971)	Mar. 1993	Participated in the establishment of VECTOR INC. as a founding member	623,300
		Apr. 1995	Joined the Ministry of Posts and Telecommunications (now Japan Post Holdings Co., Ltd.)	
		Apr. 1997	Joined VECTOR INC.	
		May 2001	Director of VECTOR INC.	
		May 2004	Established Vector Standard, Inc. (now ANTIL, Inc.) and became Representative Director	
		Sept. 2015	Chairman of Weiku Gonggong Guanxi Zixun (Shanghai) Co., Ltd. (current position)	
		May 2017	Director of PR TIMES, Inc.	
		Nov. 2018	Representative Director of Direct Tech, Inc.	
		May 2020	Representative Director of VECTOR INC.	
		Mar. 2022	Executive Vice President of VECTOR INC. (current position)	
[Important Concurrent Occupations or Positions]				
· Chairman of Weiku Gonggong Guanxi Zixun (Shanghai) Co., Ltd.				
[Reasons for Nomination as Candidate for Director]				
Since participating in the Company's establishment in 1993, Mr. Hajime Hasegawa has continued to put together a track record in the domain of business development, including overseas. He has demonstrated leadership in the Group's operational management and has consistently played an important role in all aspects of the Group's growth. The Company expects that he will continue to make a significant contribution to further growth of the Group and improvement of its corporate value in various ways, including new businesses and operations of the Group, and has thus presented him to the shareholders as a candidate for Director.				

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Candidate Number	Name Date of birth	Career Summary, Position, Business Responsibility and Status of Important Concurrent Occupations or Positions	Number of shares held in VECTOR INC.
3	Saori Kiryu (June 15, 1975)	Apr. 1998      Joined VECTOR INC.	927,600
		June 2003      Director of VECTOR INC.	
		May 2004      Established Vector Communication, Inc. (now Platinum, Inc.) and became President (current position)	
		Mar. 2022      Executive Vice President of VECTOR INC. (current position)	
		[Important Concurrent Occupations or Positions] · Representative Director of Platinum Inc.	
		[Reasons for Nomination as Candidate for Director] Since joining the Company in 1998, Ms. Saori Kiryu has demonstrated strong executive abilities and leadership and has consistently played an important role in the growth process from the launch of marketing services to their establishment as important businesses, including the Group's strategic PR. With her prominence in the industry and extensive personal network and her leadership in the SDG and ESG initiatives of the Group, the Company expects that she will continue to make a significant contribution to further growth of the Group and improvement of its corporate value, and has thus presented her to the shareholders as a candidate for Director.	
4	Yosuke Goto (September 10, 1984)	Apr. 2007      Joined SOFTBRAIN Co., Ltd.	2,500
		Jan. 2015      Joined VOYAGE GROUP, Inc. (now CARTA HOLDINGS, Inc.)	
		June 2019      Joined VECTOR INC.	
		Mar. 2020      Director of ASHITA-TEAM Co., Ltd.(current position)	
		May 2020      Director of VECTOR INC.	
		May 2021      Representative Director of 100Capital Inc. (current position)	
		Mar. 2022      Director and CFO of VECTOR INC. (current position)	
		[Important Concurrent Occupations or Positions] · Director of ASHITA-TEAM Co., Ltd. · Representative Director of 100Capital	
		[Reasons for Nomination as Candidate for Director] Mr. Yosuke Goto joined the Company in 2019 and has demonstrated leadership and achieved results in strengthening the Group's management structure and improving its financial standing. He also has abundant experience and a solid track record in business administration from before joining the Company. The Company expects that he will continue to make a significant contribution to healthy growth of the Group and improvement of its corporate value, including strengthening of corporate governance, as the officer in charge of business administration, and has thus presented him to the shareholders as a candidate for Director.	

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Candidate Number	Name Date of birth	Career Summary, Position, Business Responsibility and Status of Important Concurrent Occupations or Positions	Number of shares held in VECTOR INC.
5	Takashi Nishiki (Apr. 8, 1968) External Director	<p>Apr. 1993      Joined Mitsui Fudosan Co., Ltd.</p> <p>Oct. 1997      Joined Credit Suisse First Boston Securities (Japan) Ltd. (Tokyo branch) (now Credit Suisse Securities (Japan) Limited)</p> <p>Sept. 2001     COO of Colony Capital Asia Pacific Pte. Ltd. (Tokyo Branch)</p> <p>Sept. 2003     Representative Director of Round Hill Capital Partners KK</p> <p>Nov. 2007     Representative Director of Prudential Real Estate Investors Japan</p> <p>Oct. 2010     General Manager of CarVal Investors Pte. Ltd. (Tokyo Branch)</p> <p>Jan. 2014     Founded Stream Capital Partners Japan KK and became Representative Director</p> <p>Sept. 2014     Audit and Supervisory Board Member of Adventure, Inc.</p> <p>May 2015     External Director of the Company (current position)</p> <p>Nov. 2015     Audit and Supervisory Board Member of RPA Holdings, Inc.</p> <p>Dec. 2016     Director of Aucfan Co., Ltd.</p> <p>May 2018     Director of RPA Holdings, Inc. (current position)</p>	—
<p>[Important Concurrent Occupations or Positions] · Director of RPA Holdings, Inc.</p>			
<p>[Reasons for Nomination as Candidate for Director and Outline of Expected Role] The Company selected Mr. Takashi Nishiki as a candidate for External Director because he has deep insight and a wealth of experience in the fields of management and investment cultivated primarily at an investment firm, and by utilizing this knowledge and experience in the Company's management and supervising the execution of duties by Directors and other officers from an independent standpoint, the Company expects that he will help strengthen the governance function of the Board of Directors.</p> <p>As of the conclusion of this General Meeting of Shareholders, Mr. Takashi Nishiki will have served for seven (7) years as External Director of the Company.</p>			



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Candidate Number	Name Date of birth	Career Summary, Position, Business Responsibility and Status of Important Concurrent Occupations or Positions	Number of shares held in VECTOR INC.
6	Kota Matsuda (Dec. 3, 1968) External Director	<p>Apr. 1990      Joined The Sanwa Bank, Ltd. (now MUFG Bank, Ltd.)</p> <p>May 1998      Founded Tully’s Coffee Japan Co., Ltd. and appointed CEO</p> <p>May 2009      Founded Eggs'n Things International Holdings Pte. Ltd. and appointed President (current position)</p> <p>July 2010      Elected as a member of the House of Councilors of the Diet (Tokyo electoral district)</p> <p>Jan. 2015      Formed a political party “The Assembly to Energize Japan” and appointed Representative</p> <p>Mar. 2017      Director of Mediaflag Inc. (now Impact HD Inc.) (current position)</p> <p>May 2018      External Director of the Company (current position)</p> <p>Feb. 2019      Founded Eggs’n Things Japan Holdings G.K. (now KooJoo Co., Ltd.) and appointed CEO (current position)</p>	—
<p>[Important Concurrent Occupations or Positions]</p> <ul style="list-style-type: none"> <li>· President of Eggs'n Things International Holdings Pte. Ltd.</li> <li>· Director of Impact HD Inc.</li> <li>· CEO of KooJoo Co., Ltd.</li> </ul>			
<p>[Reasons for Nomination as Candidate for Director and Outline of Expected Role]</p> <p>The Company selected Mr. Kota Matsuda as a candidate for External Director because he has been instrumental in the growth and listing of a company as its representative and possesses abundant knowledge and experience in a wide range of fields, including involvement in national policy as a member of the House of Councilors of the Diet and a party representative. The Company expects that he will help strengthen the governance function of the Board of Directors by utilizing this knowledge and experience in the Company’s management and supervising the execution of duties by Directors and other officers from an independent standpoint.</p> <p>As of the conclusion of this General Meeting of Shareholders, Mr. Kota Matsuda will have served for four (4) years as External Director of the Company.</p>			

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Candidate Number	Name Date of birth	Career Summary, Position, Business Responsibility and Status of Important Concurrent Occupations or Positions	Number of shares held in VECTOR INC.
7	Ryuichi Tomimura (February 17, 1959) External Director	<p>Oct. 1983      Joined IBM Japan, Ltd.</p> <p>Oct. 1991      Joined Recruit Co., Ltd.</p> <p>Jan. 1994      Managing Director of Pricewaterhouse Consultant</p> <p>Oct. 2002      Vice President of IBM Business Consulting Services KK (in charge of Asia-Pacific business consulting service strategy, marketing and operations)</p> <p>Feb. 2004      Representative Director and Senior Executive Vice President of JAPAN TELECOM CO., LTD. (now SoftBank Corp.)</p> <p>June 2006      Vice President of JAPAN TELECOM CO., LTD.</p> <p>Oct. 2006      Representative Director of RHJ International Japan, Inc. (formerly Ripplewood Japan)</p> <p>May 2008      Director and partner in charge of corporate staff at SIGMAXYZ Inc.</p> <p>Apr. 2010      Executive Vice President and Director of SIGMAXYZ Inc.</p> <p>Aug. 2012      Director of Plan · Do · See Inc.</p> <p>June 2015      Director of Shinsei Bank, Limited</p> <p>June 2016      Executive Vice President and Representative Director of SIGMAXYZ Inc.</p> <p>June 2018      President, Representative Director and COO of SIGMAXYZ Inc.</p> <p>Mar. 2019      President and Representative Director of SIGMAXYZ Inc.(current position)</p> <p>May 2020      External Director of the Company (current position)</p>	—
<p>[Important Concurrent Occupations or Positions] · President and Representative Director of SIGMAXYZ Inc.</p>			
<p>[Reasons for Nomination as Candidate for Director and Outline of Expected Role] Mr. Ryuichi Tomimura has abundant experience as a manager and consultant and possesses knowledge related to a wide range of fields, including information systems. At SIGMAXYZ Inc., he serves as President and Representative Director and has driven its growth. The Company selected him as a candidate for External Director because he has abundant experience and extensive knowledge as a manager, and by utilizing this knowledge and experience in the Company's management and supervising the execution of duties by Directors and other officers from an independent standpoint, the Company expects that he will help strengthen the governance function of the Board of Directors.</p> <p>As of the conclusion of this General Meeting of Shareholders, Mr. Ryuichi Tomimura will have served for two (2) years as External Director of the Company.</p>			

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Candidate Number	Name Date of birth	Career Summary, Position, Business Responsibility and Status of Important Concurrent Occupations or Positions	Number of shares held in VECTOR INC.
8	Michimasa Naka (August 14, 1964) External Director	<p>Apr. 1989      Joined Solomon Brothers Asia, Ltd. (now Citigroup Global Markets Japan Inc.)</p> <p>Dec. 2004      Managing Executive Officer and Joint General Manager of the Debt Capital Markets Division of Nikko Citigroup Securities Co., Ltd. (now Citigroup Global Markets Japan Inc.)</p> <p>June 2008      Managing Executive Officer and General Manager of the Markets and Sales Division of Nikko Citigroup Securities Co., Ltd.</p> <p>Oct. 2009      Director of Citigroup Global Markets Japan Inc.</p> <p>Dec. 2009      Director and Deputy President of Citigroup Global Markets Japan Inc.</p> <p>Dec. 2010      Established StormHarbour Japan Ltd. and appointed CEO and Representative Director</p> <p>Mar. 2011      Auditor of GLM. Co., Ltd.</p> <p>July 2014      Director of Asuka Asset Management Co., Ltd.</p> <p>Sept. 2014      Director of istyle Inc. (current position)</p> <p>Oct. 2014      Chairman and Director of StormHarbour Japan Ltd.</p> <p>Nov. 2014      Director of Geniee, Inc. (current position)</p> <p>July 2015      Director of Prevent SAST Insurance Co., Ltd. (now MIKATA Small Amount Short Term Insurance Co., Ltd.) (current position)</p> <p>July 2016      Established Boardwalk Capital Inc. and appointed Representative Director (current position)</p> <p>June 2017      Established Accelerator Inc. and appointed Representative Director (current position)</p> <p>Mar. 2019      Director of Vision Inc. (current position)</p> <p>May 2020      External Director of the Company (current position)</p>	5,200
<p>[Important Concurrent Occupations or Positions]</p> <ul style="list-style-type: none"> <li>· Director of Vision Inc. (current position)</li> <li>· Representative Director of Accelerator Inc.</li> <li>· Representative Director of Boardwalk Capital Inc.</li> <li>· Director of MIKATA Small Amount Short Term Insurance Co., Ltd.</li> <li>· Director of Geniee, Inc.</li> <li>· Director of istyle Inc.</li> </ul>			
<p>[Reasons for Nomination as Candidate for Director and Outline of Expected Role]</p> <p>Mr. Michimasa Naka has experience on the global stage in the field of money and finance. At Boardwalk Capital Inc., which he built himself, he also put together a track record of start-up support. The Company selected him as a candidate for External Director because he has abundant experience and extensive knowledge as a manager, and by utilizing this knowledge and experience in the Company's management and supervising the execution of duties by Directors and other officers from an independent standpoint, the Company expects that he will help strengthen the governance function of the Board of Directors.</p> <p>As of the conclusion of this General Meeting of Shareholders, Mr. Michimasa Naka will have served for two (2) years as External Director of the Company.</p>			

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Candidate Number	Name Date of birth	Career Summary, Position, Business Responsibility and Status of Important Concurrent Occupations or Positions	Number of shares held in VECTOR INC.
9	Yasunobu Nose (April 15, 1958) External Director	<p>Sept. 1984      Joined Daiwa Securities Co., Ltd. (now Daiwa Securities Group Inc.)</p> <p>July 1988        Joined Transportation Group Japan</p> <p>Jan. 1990        Representative in Japan at Transportation Group Japan</p> <p>May 1993        Joined Deutsche Bank Group, Japan (Tokyo Branch)</p> <p>Aug. 1997        Joined Union Bank of Switzerland (Tokyo Branch)</p> <p>Aug. 1999        Joined Lehman Brothers Japan Inc. (Tokyo Branch)</p> <p>Jan. 2005        Managing Director and Head of Global Structured Finance Group in Japan at Lehman Brothers Japan Inc.</p> <p>Oct. 2005        Head of Investment Banking Division of FinTech Global Incorporated</p> <p>Dec. 2005        Managing Director, Head of Investment Banking Division of FinTech Global Incorporated</p> <p>Apr. 2007        Managing Director, Head of Corporate Strategy &amp; Planning Division of FinTech Global Incorporated</p> <p>Apr. 2008        Executive Vice President, Head of Corporate Strategy &amp; Planning Division and Management Planning Department of FinTech Global Incorporated</p> <p>Apr. 2009        Executive Vice President of FinTech Global Incorporated</p> <p>Jan. 2016        Advisor of Gracchus &amp; Associates, Inc. (current position)</p> <p>May 2020        External Director of the Company (current position)</p> <p>Aug. 2020        Representative Director of Meditally Japan Co., Ltd.</p>	—
<p>[Important Concurrent Occupations or Positions]</p> <ul style="list-style-type: none"> <li>· Representative Director of Meditally Japan Co., Ltd.</li> <li>· Advisor of Gracchus &amp; Associates, Inc.</li> </ul>			
<p>[Reasons for Nomination as Candidate for Director and Outline of Expected Role]</p> <p>Mr. Yasunobu Nose has experience on the global stage in the field of money and finance and has served as Executive Vice President of FinTech Global Incorporated, a listed company. The Company selected him as a candidate for External Director because he has abundant experience and extensive knowledge as a manager, and by utilizing this knowledge and experience in the Company's management and supervising the execution of duties by Directors and other officers from an independent standpoint, the Company expects that he will help strengthen the governance function of the Board of Directors.</p> <p>As of the conclusion of this General Meeting of Shareholders, Mr. Yasunobu Nose will have served for two (2) years as External Director of the Company.</p>			

(Notes) 1. There are no special interests between the Company and the candidates.

2. Mr. Takashi Nishiki, Mr. Kota Matsuda, Mr. Ryuichi Tomimura, Mr. Michimasa Naka, and Mr. Yasunobu Nose are candidates for External Director.

3. The Company has entered into limited liability contracts, as stipulated in Article 427, Paragraph 1 of the Companies Act, with Mr. Takashi Nishiki, Mr. Kota Matsuda, Mr. Ryuichi Tomimura, Mr. Michimasa Naka, and Mr. Yasunobu Nose, which limit their liability pursuant to Article 423, Paragraph 1 of the said act. Their liability under these contracts is the minimum liability amount set forth in Article 425, Paragraph 1 of the said act. If their re-elections are approved, the Company intends to continue the said contracts.

4. The Company has taken out directors and officers liability insurance, which covers the liability borne by the insured Directors and officers in the course of performance of their duties or for their liability arising from claims in pursuit of that liability. If

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the candidates are elected as Directors, they will become insureds under the policy. In addition, the policy will be renewed with the same conditions when it comes up for renewal.

5. The Company has registered Mr. Takashi Nishiki, Mr. Kota Matsuda, Mr. Ryuichi Tomimura, Mr. Michimasa Naka, and Mr. Yasunobu Nose as independent officers under the provisions of the Tokyo Stock Exchange. If they are re-elected, the Company intends to maintain their registration as independent officers.

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**Proposal No. 4: Election of one (1) Substitute Auditor**

To prepare for a contingency in which the Company does not have the number of corporate auditors required by laws and regulations, the Company proposes to elect a Substitute Auditor for Full-time Auditor Kazutora Mori in accordance with Article 329, Paragraph 3 of the Companies Act.

The effective term for election of this Substitute Auditor lasts until the start of the next Ordinary General Meeting of Shareholders, but with the consent of the Board of Auditors, the election may be revoked by resolution of the Board of Directors, provided this is done prior to the assumption of office. The consent of the Board of Auditors has been obtained for this proposal.

The candidate for Substitute Auditor is as follows:

Name Date of birth	Career Summary, Position and Status of Important Concurrent Occupations or Positions	Number of shares held in VECTOR INC.
Ryutaro Tawa (September 12, 1978)	Apr. 2002      Joined Asahi Arthur Andersen Ltd. (now PwC Consulting LLC) Dec. 2007      Joined Recruit HR Marketing Kansai Co., Ltd. (now Recruit Jobs Co., Ltd.) Nov. 2009      Joined KPMG AZSA LLC July 2018      Joined VECTOR INC. Sept. 2019      Head of Internal Audit Department of the Company (current position) Auditor of IR Robotics Inc. (current position) Auditor of Vitabrid Japan Inc. (current position) Auditor of Brand Control Inc. (current position) Auditor of Direct Tech, Inc. (current position) May 2021      Auditor of 100Capital Inc. (current position)	3,600
	[Important Concurrent Occupations or Positions] · Auditor of IR Robotics Inc. · Auditor of Vitabrid Japan Inc. · Auditor of Brand Control Inc. · Auditor of Direct Tech, Inc. · Auditor of 100Capital Inc.	

- (Notes) 1. There are no special interests between the Company and the candidate.  
 2. The Company has taken out directors and officers liability insurance, which covers the liability borne by the insured Directors and officers in the course of performance of their duties or for their liability arising from claims in pursuit of that liability. If the candidate is elected as Auditor, he will become an insured under the policy. In addition, the policy will be renewed with the same conditions when it comes up for renewal.

**[Translation for Reference Purposes Only]**

**Proposal No. 5:** Change to amount of Directors' compensation

The amount of compensation for the Company's Directors was approved at 350 million yen or less per year (not including the salaries of Directors who are also employees) at the 28th Ordinary General Meeting of Shareholders held on May 27, 2020. However, in light of the increased responsibilities of officers in conjunction with changes in the business environment and the expansion of the Group's business scale, the Company would like to change the amount of Directors' compensation to 500 million yen or less per year. The purpose of this change is to maintain a level of compensation sufficient for securing and maintaining outstanding human resources that will bring about sustainable growth of the Group's performance and continually improve its corporate value. As before, the new amount proposed does not include the salaries of Directors who are also employees.

This proposal was decided by the Board of Directors based on a comprehensive consideration of the Company's business scale, the officers' compensation structure, the level of pay, the current number of officers, and future trends in each of these in light of the above purpose. The Company has determined that the individual compensation of Directors is at a necessary and acceptable level and that is reasonable per the Company's policy, including that the level of compensation should be commensurate to the roles and responsibilities required of each Director.

At present, there are nine (9) Directors (five [5] of which are External Directors), and if Proposal 3 is approved as submitted, that number will remain the same.

## [Translation for Reference Purposes Only]

### **Proposal No. 6:** Establishment of limits for Directors' compensation for granting of restricted stock compensation

The amount of compensation for the Company's Directors was approved at 350 million yen or less (hereinafter "monetary compensation limit") per year (not including the salaries of Directors who are also employees) at the 28th Ordinary General Meeting of Shareholders held on May 27, 2020. If Proposal 5 is approved as submitted, the monetary compensation limit will be 500 million yen per year.

To increase the motivation of the Company's Directors (excluding External Directors; hereinafter "eligible Directors") to contribute to increasing the stock price and improving corporate value while sharing the risks and benefits of stock price fluctuations with shareholders, the Company wishes to adopt a restricted stock compensation system. Under this system, the common stock of the Company, which is subject to a certain period during which the transfer is restricted and provisions for acquisition without consideration in certain circumstances as set forth below, would be allocated to eligible Directors.

As such, the Company requests approval to establish a restricted stock compensation limit (with the total number of shares of the Company's common stock available for allocation to eligible Directors being 240,000 or less per year and the monetary claim for receiving allocation of the Company's common stock being 1 billion yen or less per year) separate from the above monetary compensation limit, based on a comprehensive consideration of various matters, including the level of contribution made by the Directors to the Company.

At the meeting of the Board of Directors held on April 19, 2022, the decision was made to change the Company's policy for determining the content of compensation, etc. of individual Directors on the condition that this proposal is approved. The summary of the revised basic policy is that Directors' compensation is designed to function as a medium- to long-term incentive for working to achieve growth of the Group and improve corporate value while promoting further sharing of value with shareholders, and that the compensation is set at a level commensurate to the individual roles and responsibilities of each Director. Based on this policy, compensation of Directors (excluding External Directors) is comprised of basic compensation, which is monetary compensation, and restricted stock compensation, which is non-monetary compensation. The limit set for granting stock compensation based on this proposal is aligned with the updated policy. Moreover, the maximum number of shares to be issued or disposed of per year based on this proposal accounts for a maximum of around 0.5% of the total number of outstanding shares (as of February 28, 2022), so the dilution ratio is insignificant. Based on these, the Board of Directors has determined that the content of this proposal is reasonable. In addition to the eligible Directors, the Company plans to grant similar restricted stock to officers and employees of the Group.

At present, there are nine (9) Directors (five [5] of which are External Directors), and if Proposal 3 is approved as submitted, that number will remain the same.

#### 1. Overview of the restricted stock and compensation limit for granting the restricted stock

##### (1) Overview of the restricted stock

The Company will issue shares of its common stock to eligible Directors at a specific time of each year as consideration for the execution of their duties during the fiscal year. The number of shares to be issued to each eligible Director is determined based on a comprehensive evaluation of the achievement of the Group's consolidated performance targets in the previous year and their level of contribution to that performance.

In relation to issuing shares of the Company's common stock, the Company will conclude a restricted stock allocation agreement (hereinafter "the Allocation Agreement") with the eligible Directors that stipulates that, in principle, the shares are not to be transferred or otherwise disposed of for a period of three years from the date of allocation and includes the matters set forth in (3) below.

##### (2) Compensation limit for granting the restricted stock

Based on a resolution by the Company's Board of Directors, the Company will provide monetary compensation claims to eligible Directors as compensation for granting the restricted stock. Each eligible Director will receive an allocation of the Company's common stock through a debt/equity swap for the entire monetary compensation claim.



## [Translation for Reference Purposes Only]

The total number of shares of the Company's common stock to be allocated to the eligible Directors is 240,000 shares or less per year, and the monetary compensation claims to be provided for receiving allocation of the common stock will be 1 billion yen or less per year. The amount to be paid in per share of the Company's common stock to be issued to eligible Directors is based on the closing price of the Company's common stock on the Tokyo Stock Exchange on the business day prior to the resolution of the Board of Directors pertaining to issuance or disposition of the shares (or the most recent trading day if no trades were executed on that day) and will be determined by the Board of Directors within a range that is not particularly advantageous to the eligible Directors.

In the event of a stock split, reverse stock split or gratis allotment of the Company's common stock, the maximum number of shares of the Company's common stock to be issued to eligible Directors may be reasonably adjusted according to that ratio.

### (3) Overview of the Allocation Agreement

In relation to issuing the Company's common stock, the Allocation Agreement concluded between the Company and the eligible Directors shall include the following:

#### (i) Transfer restriction

In principle, eligible Directors shall not transfer, establish security interests in or otherwise dispose of the shares of the Company's common stock ("the Shares") for which allocation was received under the Allocation Agreement for a period of three years from the allocation date (hereinafter "the Transfer Restriction Period").

#### (ii) Acquisition without consideration

In the event that an eligible Director loses their status as Director of the Company or a subsidiary of the Company before the end of the Transfer Restriction Period, the Company shall rightfully acquire the Shares for which the transfer restriction has not been lifted as of that time without consideration, except in cases in which the reason is deemed justifiable by the Company's Board of Directors.

#### (iii) Lifting of transfer restriction

The Company shall lift the transfer restriction on the Shares the day after the conclusion of the Transfer Restriction Period on the condition that the eligible Director continuously maintained their status as Director of the Company or a subsidiary of the Company until the end of the Transfer Restriction Period. However, in the event that the eligible Director loses their status as set forth in (ii) above prior to that date due to a reason deemed justifiable by the Company's Board of Directors as set forth in (ii) above, the number of the Shares for which the transfer restriction is to be lifted and the timing thereof may be reasonable adjusted as necessary.

#### (iv) Acquisition of the Shares without consideration upon conclusion of the Transfer Restriction Period

The Company shall rightfully acquire any Shares for which the transfer restriction has not been lifted based on the provisions of (iii) above without consideration upon conclusion of the Transfer Restriction Period.

#### (v) Handling of organizational restructuring

During the Transfer Restriction Period, if a merger agreement in which the Company is the non-surviving company, a share transfer plan or a share exchange agreement in which the Company becomes a wholly owned subsidiary, or other matter involving organizational restructuring is approved at the Company's General Meeting of Shareholders (or the Company's Board of Directors in the case of organizational restructuring that does not require approval at the Company's General Meeting of Shareholders), the Company, based on the resolution of the Board of Directors, shall lift the transfer restriction on a reasonably determined number of the Shares ahead of the effective date of such organizational restructuring. In such cases, the Company shall rightfully acquire any Shares for which the transfer restriction has not been lifted as of the time immediately after the above-mentioned lifting of the transfer restriction without consideration.