

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 3079

June 7, 2022

To Our Shareholders:

Hiroshi Shibasaki

President & CEO

**DVx Inc.**

Registered Office: 16-1 Kotakecho 1-chome, Nerima-ku, Tokyo

Head Office: 17-22 Takada 2-chome, Toshima-ku, Tokyo

## Notice of the 36th Annual General Meeting of Shareholders

DVx Inc. (the “Company”) would like to inform you that the 36th Annual General Meeting of Shareholders of the Company will be held as indicated below.

**This year, from the viewpoint of the prevention of the spread of the novel coronavirus disease (COVID-19), we highly recommend you to exercise your voting rights in advance by mail or via the Internet. Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights.**

### Guide for Exercising Voting Rights

#### [Exercising Voting Rights by Mail]

Please indicate your vote of approval or disapproval of each proposal on the enclosed voting card, and return the card to us so that it arrives before 5:30 p.m. on Monday, June 27, 2022 (JST).

#### [Exercising Voting Rights via the Internet]

Please access the website (<https://evote.tr.mufg.jp/>) and enter your vote of approval or disapproval of each proposal before 5:30 p.m. on Monday, June 27, 2022 (JST).

\*Please review the “Guide for Exercising Voting Rights via the Internet” on page 3 to exercise your voting rights via the Internet.

#### [Exercising Voting Rights by Attending the Meeting]

When you attend the Meeting, you are kindly requested to present the enclosed voting card at the reception.

- Date and Time:** Tuesday, June 28, 2022, at 10:00 a.m. (Reception start time: 9:30 a.m.)
- Venue:** Banquet Room Cassiopeia, 3rd floor, Hotel Metropolitan  
6-1 Nishi-ikebukuro 1-chome, Toshima-ku, Tokyo
- Purpose of the Meeting**  
**Matters to be reported**  
The Business Report and the Financial Statements for the 36th fiscal year (from April 1, 2021 to March 31, 2022)  
**Matter to be resolved**  
**Proposal No. 1: Partial Amendments to the Articles of Incorporation**  
**Proposal No. 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**  
**Proposal No. 3: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members**  
**Proposal No. 4: Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member**
- Arrangements in Convening the Meeting**

Pursuant to the relevant laws and regulations and Article 14 of the Company's Articles of Incorporation, the notes to the Financial Statements, among documents to be provided with this notice, are posted on the Company's website (<https://www.dvx.jp>) and are not available in this notice.

Accordingly, the documents provided with this notice are part of the Non-consolidated Financial Statements audited by the Audit and Supervisory Committee in preparing their audit report and by the Accounting Auditor in preparing its audit report, respectively.

- ◎ **Considering the fair treatment of shareholders who attend the General Meeting of Shareholders and those for whom it is difficult to attend the Meeting, we have decided not to provide souvenirs to shareholders on the day of the Meeting. We would ask for your kind understanding of this decision.**
- ◎ When you attend the Meeting, you are kindly requested to present the enclosed voting card at the reception.
- ◎ If any changes are made to the Reference Documents for General Meeting of Shareholders, such changes will be posted on the Company's website.

**Company's website (<https://www.dvx.jp>)**

## Guide for Exercising Voting Rights

You may exercise your voting rights by any of the three (3) methods below.

### [Exercising Voting Rights by Mail]

Please indicate your vote of approval or disapproval of each proposal on the enclosed voting card, and mail it to the Company without a postage stamp.

**Exercise due date: To be received** no later than 5:30 p.m. on Monday, June 27, 2022 (JST).

### [Exercising Voting Rights via the Internet]

Please access the website (<https://evote.tr.mufg.jp/>) via a PC or smartphone, and enter your vote of approval or disapproval of each proposal by using the login ID and temporary password shown on the enclosed voting card and following on-screen instructions.

**Exercise due date: To be received** no later than 5:30 p.m. on Monday, June 27, 2022 (JST).

### [Attending the Meeting]

You are kindly requested to present the enclosed voting card **at the reception**.

**Date and Time:** Tuesday, June 28, 2022, at 10:00 a.m. (Reception start time: 9:30 a.m.)

**Venue:** Banquet Room Cassiopeia, 3rd floor, Hotel Metropolitan  
6-1 Nishi-ikebukuro 1-chome, Toshima-ku, Tokyo

If you exercise your voting rights both by mail and via the Internet, the rights exercised via the Internet will be deemed valid. In addition, if you exercise your voting rights more than once via the Internet, the last vote will be deemed valid.

## Guide for Exercising Voting Rights via the Internet

### Scanning QR code®

You can simply login to the Voting Rights Website without entering your login ID and temporary password printed on the voting card.

1. Scan the QR code® located on the right side of the voting card.

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

2. Indicate your approval or disapproval by following the instructions on the screen.

### Entering login ID and temporary password

Voting Rights Website: <https://evote.tr.mufg.jp/>

1. Access the Voting Rights Website.
2. Enter your “login ID” and “temporary password” printed on the voting card, and click.
3. Register a new password.
4. Indicate your approval or disapproval by following the instructions on the screen.

**Note that you can login to the website only once by using QR code®.**

If you wish to redo your vote or exercise your voting rights without using QR code®, please refer to “Entering login ID and temporary password” on the right.

**In case you need instructions for how to operate your personal computer/smartphone in order to exercise your voting rights via the Internet, please contact the following:**

Mitsubishi UFJ Trust and Banking Corporation

Corporate Agency Department Help Desk

Tel: 0120-173-027 (Toll free only from Japan / Hours: 9:00 a.m. to 9:00 p.m. JST)

Institutional investors can utilize the electronic voting platform operated by ICJ, Inc.

# Reference Documents for General Meeting of Shareholders

## Proposal and Reference Information

### Proposal No. 1: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for the proposal

The reasons for the proposal are as follows.

- (1) In order to further clarify the business content in line with the Company's current business activities, the Company proposes to change the content of Article 2 (Purpose) of the current Articles of Incorporation.
- (2) Since the Company's headquarter functions have been transferred to Toshima-ku, Tokyo, the Company proposes to change the location of the head office set forth in Article 3 (Location of Head Office) of the current Articles of Incorporation from Nerima-ku, Tokyo to Toshima-ku, Tokyo, to reflect the actual head office operations.
- (3) Since the system for providing informational materials for general meetings of shareholders in electronic format is to be introduced following the enforcement from September 1, 2022 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), the Company proposes to make the following changes to its Articles of Incorporation.
  - i Article 14 (Measures, etc. for Providing Information in Electronic Format), paragraph 1 in "Proposed Amendments" will be newly established since it will be required to stipulate in the Articles of Incorporation that the Company shall take measures for providing information that constitutes the content of reference documents for general meetings of shareholders, etc. in electronic format.
  - ii Article 14 (Measures, etc. for Providing Information in Electronic Format), paragraph 2 in "Proposed Amendments" will be newly established to limit, among the items subject to the measures for providing information that constitutes the content of reference documents for general meetings of shareholders, etc. in electronic format, 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 to the scope specified by the Ordinance of the Ministry of Justice.
  - iii Since the provisions of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders, Etc.) of the current Articles of Incorporation will no longer be required once the system for providing informational materials for general meetings of shareholders in electronic format is introduced, they will be deleted.
  - iv With regard to the aforementioned establishment and deletion of provisions, supplementary provisions concerning the effectiveness will be established. The supplementary provisions will be deleted after the lapse of the prescribed time.
- (4) In addition to the above, the Company will correct certain terms and phrases.

#### 2. Details of the amendments

The details of the amendments are as follows:

(Amendments are underlined.)

| Current Articles of Incorporation   | Proposed Amendments   |
|---|---|
| <p>Article 2. (Purpose)</p> <p>1. The purpose of the Company shall be to engage in the following businesses:</p> <p>(1) Import/export of medical devices, related peripheral devices, and related materials, as well as <u>manufacture/sales, repair, rental, and leasing thereof</u>;</p> <p>(2) (Omitted)</p> <p>(3) Design, <u>sales</u>, and import/export of medical systems;</p> <p>(4) Design and <u>manufacture/sales</u> of medical computers;</p> <p>(5) Import/export of health/medical-related devices and equipment, as well as <u>manufacture/sales, repair, rental, and leasing thereof</u>;</p> <p>(6) Import/export of medicines, quasi drugs, cosmetics, health foods, daily goods, nursing care products, and nursing care equipment, as well as <u>manufacture/sales, repair, rental, and leasing thereof</u>;</p> <p>(7) - (10) (Omitted)</p> <p>Article 3. (Location of Head Office)</p> <p>1. The head office of the Company shall be located in <u>Nerima-ku</u>, Tokyo.</p> <p><u>Article 14. (Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders, Etc.)</u></p> <p>1. <u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>(Newly established)</p> | <p>Article 2. (Purpose)</p> <p>1. The purpose of the Company shall be to engage in the following businesses:</p> <p>(1) Import/export of medical devices, related peripheral devices, and related materials, as well as <u>manufacture, purchasing/selling, repair, maintenance and inspection, rental, and leasing thereof</u>;</p> <p>(2) (Unchanged)</p> <p>(3) Design, <u>purchasing/selling</u>, and import/export of medical systems;</p> <p>(4) Design, <u>manufacture, and purchasing/selling</u> of medical computers;</p> <p>(5) Import/export of health/medical-related devices and equipment, as well as <u>manufacture, purchasing/selling, repair, maintenance and inspection, rental, and leasing thereof</u>;</p> <p>(6) Import/export of medicines, quasi drugs, cosmetics, health foods, daily goods, nursing care products, and nursing care equipment, as well as <u>manufacture, purchasing/selling, repair, maintenance and inspection, rental, and leasing thereof</u>;</p> <p>(7) - (10) (Unchanged)</p> <p>Article 3. (Location of Head Office)</p> <p>1. The head office of the Company shall be located in <u>Toshima-ku</u>, Tokyo.</p> <p>(Deleted)</p> <p><u>Article 14. (Measures, etc. for Providing Information in Electronic Format)</u></p> <p>1. <u>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> |

| Current Articles of Incorporation  | Proposed Amendments   |
|--|---|
| <p>Article 18. (Number and Election of Directors)</p> <ol style="list-style-type: none"> <li>1. (Omitted)</li> <li>2. (Omitted)</li> <li>3. The Company may elect substitute Directors who are Audit and Supervisory Committee Members at the General Meeting of Shareholders to provide for the case where there is a vacancy which results in a shortfall in the number of Directors who are Audit and Supervisory Committee prescribed by laws and regulations.</li> <li>4. - 5. (Omitted)</li> </ol> <p style="text-align: center;">Supplementary Provisions</p> <p>Article 1. (Omitted)<br/>(Newly established)</p> | <ol style="list-style-type: none"> <li>2. <u>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 being stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date for voting rights.</u></li> </ol> <p>Article 18. (Number and Election of Directors)</p> <ol style="list-style-type: none"> <li>1. (Unchanged)</li> <li>2. (Unchanged)</li> <li>3. The Company may elect substitute Directors who are Audit and Supervisory Committee Members at the General Meeting of Shareholders to provide for the case where there is a vacancy which results in a shortfall in the number of Directors who are Audit and Supervisory Committee <u>Members</u> prescribed by laws and regulations.</li> <li>4. - 5. (Unchanged)</li> </ol> <p style="text-align: center;">Supplementary Provisions</p> <p>Article 1. (Unchanged)</p> <p><u>Article 2.</u></p> <ol style="list-style-type: none"> <li>1. <u>The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 14 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from September 1, 2022.</u></li> <li>2. <u>Notwithstanding the provision of the preceding paragraph, Article 14 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></li> <li>3. <u>The provisions of this Article shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></li> </ol> |

**Proposal No. 2: Election of Seven (7) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)**

The terms of office of all seven (7) Directors (excluding Directors who are Audit and Supervisory Committee Members; hereinafter, the same shall apply to this proposal) will expire at the conclusion of this meeting. The Company hereby proposes the election of seven (7) Directors.

With respect to this proposal, the Audit and Supervisory Committee, taking into consideration the deliberations of the Nomination and Remuneration Advisory Committee, believes that the procedures for nomination were appropriate and the candidates are suitable to serve as Directors of the Company from the perspective of the business execution of each candidate and the effectiveness of the Board of Directors as a whole.

The candidates for Director are as follows:

| Candidate No. | Name                | Position and Responsibility in the Company  |   |
|---------------|---------------------|---|---|
| 1             | Hiroshi Shibasaki   | President & CEO   | Reelection                              |
| 2             | Masayuki Nabeya     | Director (in charge of Distributor Business and Developed Products Business) and Managing Executive Officer | Reelection                              |
| 3             | Naohiro Hirano      | Director (in charge of Business Administration and Human Resources) and Executive Officer                   | Reelection                              |
| 4             | Satoshi Miyamoto    | Director (in charge of Finance & Accounting and Sales Administration)                                       | Reelection                              |
| 5             | Yoshinori Uchida    | Director (in charge of Dealer Business) and Executive Officer   | Reelection                              |
| 6             | Shigeharu Dogakinai | Outside Director  | Reelection<br>Outside<br>Independent    |
| 7             | Jun Hasegawa        | —   | New candidate<br>Outside<br>Independent |

Reelection: Candidate for Director to be reelected

New candidate: Candidate for Director to be newly elected

Outside: Candidate for Outside Director

Independent: Independent officer defined by the stock exchange



|               |                          |  |               |
|---------------|--------------------------|--|---------------|
| Candidate No. |                          | Number of Shares in the Company Owned      | 67,900 shares |
| 1             | <b>Hiroshi Shibasaki</b> | Date of birth                              |               |
|               |                          | Apr. 23, 1965                              |               |
|               |                          | Years served as Director                   | 12 years      |
|               |                          | Attendance of Board of Directors' Meetings | 17 of 17      |

|            |   |
|------------|---|
| Reelection | <b>Career Summary, Position and Responsibilities in the Company</b>   |
| Aug. 1986  | Joined Matsunaga Dental Clinic  |
| Aug. 1991  | Joined Herz Co., Ltd.   |
| Dec. 1998  | General Manager of Sales Division, Herz Co., Ltd.   |
| Jan. 2003  | Director, General Manager of Sales Headquarters, Herz Co., Ltd.   |
| Feb. 2004  | Became Director, General Manager of Herz Business of the Company upon merger between Herz Co., Ltd. and DVx Japan K.K.              |
| Jun. 2007  | Executive Officer, General Manager of Herz Business Headquarters, the Company   |
| Apr. 2010  | Executive Officer, General Manager of Sales Supervisory Headquarters, the Company   |
| Jun. 2010  | Director and Executive Officer, General Manager of Sales Supervisory Headquarters, the Company                                      |
| Apr. 2012  | Director (in charge of Sales), the Company  |
| Apr. 2015  | Director (in charge of Sales and Marketing) and Executive Officer, the Company  |
| Apr. 2017  | Director (in charge of Sales of Arrhythmia-related Products) and Executive Officer, the Company                                     |
| Jun. 2017  | Managing Director (in charge of Sales of Arrhythmia-related Products) and Executive Officer, the Company                            |
| Apr. 2018  | Managing Director (in charge of Sales of Arrhythmia-related Products), the Company  |
| Jun. 2018  | Executive Vice President and Director (overall Sales management and in charge of Sales of Arrhythmia-related Products), the Company |
| Apr. 2019  | Executive Vice President & COO, the Company   |
| Jun. 2019  | President & CEO, the Company (incumbent)  |
| Nov. 2020  | Chairman and Director, MSS Co., Ltd. (incumbent)  |

**Reasons for nomination as candidate for Director:**

Mr. Hiroshi Shibasaki has been engaged mainly in the area of sales activities and has considerable experience and extensive insight gained in supervising the entire sales activities of the Company since he assumed the position of Director. He is currently supervising the overall management and promoting the business growth of the Company as the President & CEO. The Company expects him to continue his supervision over the execution of business and contribute to further enhancing the corporate value of the Company; therefore, the Company appoints him as a candidate for Director.

|               |                        |  |               |
|---------------|------------------------|--|---------------|
| Candidate No. |                        | Number of Shares in the Company Owned      | 50,500 shares |
| 2             | <b>Masayuki Nabeya</b> | Date of birth                              | Apr. 27, 1958 |
|               |                        | Years served as Director                   | 11 years      |
|               |                        | Attendance of Board of Directors' Meetings | 17 of 17      |

|            |   |
|------------|---|
| Reelection | <b>Career Summary, Position and Responsibilities in the Company</b>   |
| Apr. 1985  | Joined Novus Co., Ltd.  |
| Oct. 1986  | Joined Herz Co., Ltd.   |
| Jun. 1995  | Director, General Manager of Sales Division, Herz Co., Ltd.   |
| Feb. 2004  | Became Senior Managing Director, General Manager of Management Planning Division of the Company upon merger between Herz Co., Ltd. and DVx Japan K.K.   |
| Apr. 2008  | Senior Managing Executive Officer, General Manager of General Affairs and Human Resources Headquarters, the Company   |
| Apr. 2010  | Executive Officer, Shizuoka Special Project Leader, the Company   |
| Jun. 2011  | Director and Executive Officer, Shizuoka Special Project Leader, the Company  |
| Apr. 2012  | Director (in charge of Marketing and Regulatory Affairs & Quality Assurance), the Company   |
| Jul. 2013  | Director (in charge of Marketing and Regulatory Affairs & Quality Assurance) and Executive Officer, the Company   |
| Apr. 2014  | Director (in charge of Marketing, Regulatory Affairs & Quality Assurance and Technology) and Executive Officer, the Company   |
| Apr. 2015  | Director (in charge of Regulatory Affairs & Quality Assurance and Technology) and Executive Officer, the Company  |
| Dec. 2015  | Director (in charge of Regulatory Affairs & Quality Assurance and Technology) and Executive Officer, General Manager of Regulatory Affairs & Quality Assurance Division, the Company  |
| Apr. 2016  | Director (in charge of Regulatory Affairs & Quality Assurance and Technology) and Executive Officer, the Company  |
| Apr. 2017  | Director (in charge of Sales of Ischemia-related Products, Sales of New Products, Regulatory Affairs & Quality Assurance and Technology) and Executive Officer, the Company   |
| Feb. 2018  | Director (in charge of Sales of Ischemia-related Products, Sales of New Products, Regulatory Affairs & Quality Assurance and Technology) and Executive Officer, General Manager of Regulatory Affairs & Quality Assurance Division, the Company |
| Apr. 2019  | Director (in charge of Sales of Vascular, Sales of New Products and Regulatory Affairs & Quality Assurance) and Executive Officer, General Manager of Regulatory Affairs & Quality Assurance Division, the Company                              |
| Jun. 2019  | Managing Director (in charge of Distributor Business and Developed Products Business) and Executive Officer, General Manager of Regulatory Affairs & Quality Assurance Division, the Company  |
| Oct. 2019  | Managing Director (in charge of Distributor Business and Developed Products Business) and Executive Officer, the Company  |
| Jun. 2020  | Director (in charge of Distributor Business and Developed Products Business) and Managing Executive Officer, the Company (incumbent)  |

**Reasons for nomination as candidate for Director:**

Mr. Masayuki Nabeya has been engaged in a wide range of business areas, particularly in the Sales Division. After assuming the position of Director, he has been supervising the Marketing Division, the Regulatory Affairs & Quality Assurance Division, and the Technology Division, and gained his considerable experience and extensive insight in these areas. He is currently supervising the Sales Division of Vascular, ICT Solutions, as well as the Regulatory Affairs & Quality Assurance Division, the Marketing Division and R&D Division, and promoting the strengthening of these divisions. The Company expects him to continue his supervision over the execution of business and contribute to further enhancing the corporate value of the Company; therefore, the Company appoints him as a candidate for Director.

|               |                       |                                |  |               |
|---------------|-----------------------|--------------------------------|--|---------------|
| Candidate No. |                       |                                | Number of Shares in the Company Owned      | 15,500 shares |
| 3             | <b>Naohiro Hirano</b> | Date of birth<br>Jan. 16, 1967 | Years served as Director                   | 7 years       |
|               |                       |                                | Attendance of Board of Directors' Meetings | 17 of 17      |

|            |   |  |  |  |
|------------|---|--|--|--|
| Reelection | <b>Career Summary, Position and Responsibilities in the Company</b> |  |  |  |
|            | Apr. 1990   | Joined The Daiwa Bank, Ltd. (present Resona Bank, Ltd.)  |  |  |
|            | Nov. 1999   | Joined FOREX Bank  |  |  |
|            | Mar. 2002   | Joined WIN INTERNATIONAL CO., LTD.   |  |  |
|            | Nov. 2010   | Joined the Company   |  |  |
|            | Apr. 2011   | General Manager of General Affairs and Human Resources Division, the Company   |  |  |
|            | Apr. 2012   | Executive Officer, General Manager of Business Administration Division, the Company  |  |  |
|            | Jun. 2015   | Director (in charge of Business Administration and Information Disclosure) and Executive Officer, General Manager of Business Administration Division, the Company |  |  |
|            | Apr. 2018   | Director (in charge of Business Administration and Human Resources) and Executive Officer, the Company (incumbent)   |  |  |

**Reasons for nomination as candidate for Director:**

Mr. Naohiro Hirano has been supervising the divisions in charge of legal/compliance promotion, personnel/labor affairs, and general affairs/administration, and gained his considerable experience and extensive insight in these areas. After assuming the position of Director, he has been strengthening the organizational structure to ensure compliance with laws and regulations, urging strict adherence to timely and appropriate information disclosure and promoting efforts to ensure the Company has an appropriate human resource administration structure in his capacities as being in charge of Business Administration, Information Disclosure, and Human Resources. The Company expects him to continue his supervision over the execution of business and contribute to further enhancing the corporate value of the Company; therefore, the Company appoints him as a candidate for Director.

|               |                         |                               |  |              |
|---------------|-------------------------|-------------------------------|--|--------------|
| Candidate No. |                         |                               | Number of Shares in the Company Owned      | 1,900 shares |
| 4             | <b>Satoshi Miyamoto</b> | Date of birth<br>May 24, 1959 | Years served as Director                   | 4 years      |
|               |                         |                               | Attendance of Board of Directors' Meetings | 17 of 17     |

|            |   |  |  |  |
|------------|---|--|--|--|
| Reelection | <b>Career Summary, Position and Responsibilities in the Company</b> |  |  |  |
|            | Apr. 1983   | Joined Nomura Securities Co., Ltd.   |  |  |
|            | Aug. 2013   | Joined the Company   |  |  |
|            | Apr. 2014   | General Manager of Internal Audit Division, the Company  |  |  |
|            | Apr. 2018   | Executive Officer, the Company   |  |  |
|            | Jun. 2018   | Director (in charge of Finance & Accounting and Sales Administration) and Executive Officer, the Company   |  |  |
|            | Apr. 2019   | Director (in charge of Finance & Accounting and Sales Administration) and Executive Officer, General Manager of Sales Administration Division, the Company |  |  |
|            | Apr. 2021   | Director (in charge of Finance & Accounting and Sales Administration), the Company (incumbent)   |  |  |

**Reasons for nomination as candidate for Director:**

Mr. Satoshi Miyamoto has been engaged in operational execution as General Manager of the Internal Audit Division and Executive Officer in charge of Finance & Accounting and Sales Administration since joining the Company, and gained his considerable experience and extensive insight in these areas. After assuming the position of Director, he has been promoting efforts to ensure the Company has appropriate finance & accounting structures in his capacities as being in charge of Finance & Accounting and Sales Administration. The Company expects him to continue his supervision over the execution of business and contribute to further enhancing the corporate value of the Company; therefore, the Company appoints him as a candidate for Director.

|               |                         |               |  |               |
|---------------|-------------------------|---------------|--|---------------|
| Candidate No. | <b>Yoshinori Uchida</b> | Date of birth | Number of Shares in the Company Owned      | 29,700 shares |
| <b>5</b>      |                         | Oct. 21, 1964 | Years served as Director                   | 1 year        |
|               |                         |               | Attendance of Board of Directors' Meetings | 13 of 13      |
|               |                         |               |  |               |

Reelection **Career Summary, Position and Responsibilities in the Company**

|           |  |
|-----------|--|
| Apr. 1985 | Joined Iso Co., Ltd.   |
| Apr. 1998 | Joined the Company   |
| Apr. 2006 | General Manager of Sales Division No.1 of Herz Sales Division, the Company                                       |
| Oct. 2007 | General Manager of Sales Division of Herz East Sales Headquarters, the Company                                   |
| Oct. 2008 | General Manager of Market Development Division of Herz East Sales Headquarters, the Company                      |
| Apr. 2010 | General Manager of Sales Division No.1 of Herz Sales Headquarters of Sales Supervisory Headquarters, the Company |
| Apr. 2012 | General Manager of Sales Division No.5, the Company  |
| Apr. 2017 | Executive Officer, the Company   |
| Jun. 2021 | Director (in charge of Dealer Business) and Executive Officer, the Company (incumbent)                           |

**Reasons for nomination as candidate for Director:**

Mr. Yoshinori Uchida has mainly been involved in duties in the Sales Divisions since joining the Company, and his responsibilities have included overseeing Sales of Arrhythmia-related products, affording him considerable experience and extensive insight into sales in general. The Company expects him to continue to use this experience and insight in supervision over the execution of business of the Sales Division and contribute to further enhancing the corporate value of the Company; therefore, the Company appoints him as a candidate for Director.

|               |                            |                               |  |              |
|---------------|----------------------------|-------------------------------|--|--------------|
| Candidate No. |                            |                               | Number of Shares in the Company Owned      | 1,100 shares |
| 6             | <b>Shigeharu Dogakinai</b> | Date of birth<br>May 11, 1949 | Years served as Director                   | 7 years      |
|               |                            |                               | Attendance of Board of Directors' Meetings | 17 of 17     |

|             |   |   |
|-------------|---|---|
| Reelection  | <b>Career Summary, Position and Responsibilities in the Company</b> |   |
| Outside     | Apr. 1973   | Joined The Mitsubishi Bank, Limited (present MUFG Bank, Ltd.) |
| Independent | May 2003  | Joined TECHNO RYOWA LTD.                                      |
|             | Jun. 2003   | Director, TECHNO RYOWA LTD.                                   |
|             | Jan. 2007   | Managing Director, TECHNO RYOWA LTD.                          |
|             | Apr. 2014   | Senior Managing Director, TECHNO RYOWA LTD.                   |
|             | Jun. 2015   | Outside Director, Asante, Inc. (incumbent)                    |
|             | Jun. 2015   | Outside Director, the Company (incumbent)                     |
|             | Jun. 2015   | Senior Managing Director, TACHIKICHI CORP. (incumbent)        |

**Important Concurrent Positions:**

Outside Director, Asante, Inc.  
Senior Managing Director, TACHIKICHI CORP.

**Reasons for nomination as candidate for Outside Director and overview of expected role:**

Mr. Shigeharu Dogakinai has considerable experience and extensive insight. The Company expects him to provide advice and supervision based on such experience and insight in order to promote the sound and effective business management of the Company, and appoints him as a candidate for Outside Director. He is directly involved in company management as the Senior Managing Director of TACHIKICHI CORP. Due to this, the Company judges he will appropriately fulfill his duties as an Outside Director.

**Matters concerning Independence:**

The Company has submitted notification to the Tokyo Stock Exchange that Mr. Shigeharu Dogakinai has been appointed as an independent officer as provided for by the aforementioned Exchange. In addition to the requirements specified by the Exchange, the Company has established its own criteria for the independence of independent officers, taking into account their relationships with the Company, its officers, and major shareholders. He sufficiently satisfies such criteria.

Candidate No.

Number of Shares in the Company Owned

– shares

7

**Jun Hasegawa**

Date of birth  
Feb. 23, 1970

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New candidate **Career Summary, Position and Responsibilities in the Company**

|             |           |  |
|-------------|-----------|--|
| Outside     | Apr. 1992 | Joined Mitsui Home Co., Ltd.   |
| Independent | Mar. 2005 | Joined Aoba Judicial Scrivener Office  |
|             | Mar. 2006 | Registered as a Judicial scrivener   |
|             | Jan. 2012 | Joined Hama Judicial Scrivener Office (incumbent)  |
|             | Aug. 2017 | Outside Director (Audit and Supervisory Committee Member), GLOVACC Co., Ltd. (incumbent) |

**Important Concurrent Positions:**

Outside Director (Audit and Supervisory Committee Member), GLOVACC Co., Ltd.

**Reasons for nomination as candidate for Outside Director and overview of expected role:**

Mr. Jun Hasegawa has considerable experience and extensive insight concerning corporate legal affairs as a judicial scrivener. The Company expects him to supervise and monitor the business management of the Company based on such experience and insight, and appoints him as a candidate for Outside Director.

**Matters concerning Independence:**

In addition to the criteria specified by the Tokyo Stock Exchange, the Company has established its own criteria for independence of independent officers, taking into account their relationships with the Company, its officers, and major shareholders. Mr. Jun Hasegawa sufficiently satisfies such criteria. The Company intends to submit notification to the aforementioned Exchange that he has been appointed as an independent officer as provided for by the Exchange, if his election is approved.

- 
- (Notes) 1. There is no special interest between any of the candidates and the Company.
2. Shigeharu Dogakinai and Jun Hasegawa are candidates for Outside Director.
  3. Shigeharu Dogakinai is currently an Outside Director of the Company, and at the conclusion of this meeting, his tenure will have been seven (7) years.
  4. The Company has entered into an agreement with Shigeharu Dogakinai to limit his liability provided for in Article 423, paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement will be the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act. The Company intends to extend the limited liability agreement with Shigeharu Dogakinai, if his reelection is approved. In addition, the Company intends to enter into a limited liability agreement with Jun Hasegawa, if his election is approved.
  5. The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, in which all directors are insured, and all insurance premiums are borne by the Company. The insurance policy will cover any losses that may arise as a result of the insured Officer being responsible for the execution of his or her duties or receiving a claim for the pursuit of such liability. If the reelection of each candidate or the election of each new candidate is approved, the Company intends to renew the insurance policy during the term of office of each candidate.

**Proposal No. 3: Election of Three (3) Directors Who Are Audit and Supervisory Committee Members**

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting. The Company hereby proposes the election of three (3) Directors who are Audit and Supervisory Committee Members.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal. The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

| Candidate No. | Name             | Position and Responsibility in the Company                                 |   |
|---------------|------------------|--|---|
| 1             | Takeshi Miyagawa | Executive Officer, General Manager of Internal Audit Division, the Company | New candidate                           |
| 2             | Toru Nojima      | Outside Director (Audit and Supervisory Committee Member)                  | Reelection<br>Outside<br>Independent    |
| 3             | Akiko Tanoue     | —  | New candidate<br>Outside<br>Independent |

Reelection: Candidate for Director to be reelected

New candidate: Candidate for Director to be newly elected

Outside: Candidate for Outside Director

Independent: Independent officer defined by the stock exchange

|               |                         |                                       |               |
|---------------|-------------------------|---------------------------------------|---------------|
| Candidate No. |                         | Number of Shares in the Company Owned | 37,700 shares |
| 1             | <b>Takeshi Miyagawa</b> | Date of birth<br>Aug. 27, 1976        |               |

|               |  |  |  |
|---------------|--|--|--|
| New candidate | <b>Career Summary, Position and Responsibilities in the Company</b>  |  |  |
|               | Dec. 1998  | Joined The Medical Soft Support Center Co., Ltd. (present MSS Co., Ltd.)               |  |
|               | Apr. 2001  | Joined the Company   |  |
|               | Dec. 2002  | Director, MSS Co., Ltd.  |  |
|               | Apr. 2018  | General Manager of Sales Administration Division, the Company                          |  |
|               | Apr. 2019  | General Manager of Internal Audit Division, the Company                                |  |
|               | Jun. 2019  | Representative Director, MSS Co., Ltd. (incumbent)                                     |  |
|               | Sep. 2019  | Representative Director, Nissei Meditech Inc. (incumbent)                              |  |
|               | Apr. 2021  | Executive Officer, General Manager of Internal Audit Division, the Company (incumbent) |  |
|               | <b>Important Concurrent Positions:</b>   |  |  |
|               | Representative Director, MSS Co., Ltd.   |  |  |
|               | Representative Director, Nissei Meditech Inc.  |  |  |
|               | <b>Reasons for nomination as candidate for Director who is an Audit and Supervisory Committee Member:</b>  |  |  |
|               | Mr. Takeshi Miyagawa has been engaged mainly in the areas of sales administration and internal auditing and has considerable experience and extensive insight in those areas. He is currently promoting the enhancement of the internal audit system of the Company as Executive Officer, General Manager of Internal Audit Division. The Company expects him to continue his supervision over the execution of business and contribute to further enhancing the corporate value of the Company; therefore, the Company appoints him as a candidate for Director who is an Audit and Supervisory Committee Member. |  |  |

|               |                    |  |                                     |
|---------------|--------------------|--|-------------------------------------|
| Candidate No. |                    | Number of Shares in the Company Owned      | – shares                            |
| 2             | <b>Toru Nojima</b> | Date of birth<br>Oct. 13, 1960             | Years served as Director<br>2 years |
|               |                    | Attendance of Board of Directors' Meetings | 16 of 17                            |

|             |   |  |  |
|-------------|---|--|--|
| Reelection  | <b>Career Summary, Position and Responsibilities in the Company</b>   |  |  |
| Outside     | Apr. 1985   | Joined Suzuki Tax Accounting Office  |  |
| Independent | Nov. 1992   | Joined Asahi Shinwa LLC (present KPMG AZSA LLC)                                    |  |
|             | Jul. 2002   | Partner, Asahi & Co. (present KPMG AZSA LLC)                                       |  |
|             | Jul. 2009   | Representative Partner, Asahi & Co. (present KPMG AZSA LLC)                        |  |
|             | Jul. 2019   | Director, ToruNojima CPA office (incumbent)  |  |
|             | Jun. 2020   | Outside Director (Audit and Supervisory Committee Member), the Company (incumbent) |  |
|             | <b>Important Concurrent Positions:</b>  |  |  |
|             | Director, ToruNojima CPA office   |  |  |
|             | <b>Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of expected role:</b>   |  |  |
|             | Mr. Toru Nojima has professional knowledge and considerable experience gained as a certified public Accountant. He is continuing to use such advantage for the Company; therefore, the Company appoints him again as an Outside Director who is an Audit and Supervisory Committee Member. Although he has no experience in engaging in corporate management in other ways besides the role of outside officer, the Company judges that he will appropriately fulfill his duties as an Outside Director who is an Audit and Supervisory Committee Member, based on the aforementioned reason. |  |  |
|             | <b>Matters concerning Independence:</b>   |  |  |
|             | The Company has submitted notification to the Tokyo Stock Exchange that Mr. Toru Nojima has been appointed as an independent officer as provided for by the aforementioned Exchange. In addition to the requirements specified by the Exchange, the Company has established its own criteria for the independence of independent officers, taking into account their relationships with the Company, its officers, and major shareholders. He sufficiently satisfies such criteria.   |  |  |



|               |                     |                                       |          |
|---------------|---------------------|---------------------------------------|----------|
| Candidate No. |                     | Number of Shares in the Company Owned | – shares |
| 3             | <b>Akiko Tanoue</b> | Date of birth<br>Mar. 5, 1967         |          |

|               |                                    |   |  |
|---------------|------------------------------------|---|--|
| New candidate | <b>Career Summary and Position</b> |   |  |
| Outside       | Dec. 2001                          | Registered as an Attorney (Daini Tokyo Bar Association)   |  |
| Independent   | Dec. 2006                          | Joined Cosmos Law Office and became a Partner (incumbent) |  |

**Reasons for nomination as candidate for Outside Director who is an Audit and Supervisory Committee Member and overview of expected role:**

Ms. Akiko Tanoue has professional knowledge and considerable experience gained as a lawyer. The Company expects her to use such advantage for the Company; therefore, the Company appoints her as an Outside Director who is an Audit and Supervisory Committee Member. Although she has no experience in engaging in corporate management in other ways besides the role of outside officer, the Company judges that she will appropriately fulfill her duties as an Outside Director who is an Audit and Supervisory Committee Member, based on the aforementioned reason.

**Matters concerning Independence:**

In addition to the criteria specified by the Tokyo Stock Exchange, the Company has established its own criteria for independence of independent officers, taking into account their relationships with the Company, its officers, and major shareholders. Ms. Akiko Tanoue sufficiently satisfies such criteria. The Company intends to submit notification to the aforementioned Exchange that she has been appointed as an independent officer as provided for by the Exchange, if her election is approved.

- (Notes) 1. There is no special interest between any of the candidates and the Company.
2. Toru Nojima and Akiko Tanoue are candidates for Outside Directors who are Audit and Supervisory Committee Members.
  3. Toru Nojima is currently an Outside Director who is an Audit and Supervisory Committee Member of the Company, and at the conclusion of this meeting, his tenure will have been two (2) years.
  4. The Company has entered into an agreement with Toru Nojima to limit his liability provided for in Article 423, paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement will be the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act. The Company intends to extend the limited liability agreement with Toru Nojima, if his reelection is approved. In addition, the Company intends to enter into a limited liability agreement with Takeshi Miyagawa and Akiko Tanoue, if their election is approved.
  5. The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act, in which all directors who are Audit and Supervisory Committee Members are insured, and all insurance premiums are borne by the Company. The insurance policy will cover any losses that may arise as a result of the insured Officer being responsible for the execution of his or her duties or receiving a claim for the pursuit of such liability. If the reelection of each candidate or the election of each new candidate is approved, the Company intends to renew the insurance policy during the term of office of each candidate.

<Reference>

If Proposal No. 2 and Proposal No. 3 are approved as originally proposed, the structure of the Board of Directors and the skill matrix of each Director will be as follows.

| Name   | Age<br>(years old)     | Years<br>served<br>as<br>Director | Independent<br>Outside | Gender | Nomination and<br>Remuneration<br>Advisory Committee<br>Member* | Skills / Career                               |        |                    |                                 |                            |  |                        |           |
|--|------------------------|-----------------------------------|------------------------|--------|---|---|--------|--------------------|---------------------------------|----------------------------|--|------------------------|-----------|
|  |                        |                                   |                        |        |   | Corporate Management<br>Management Strategies | Audits | Marketing<br>Sales | Financial Accounting<br>Finance | Human Resources Management | Legal<br>Affairs<br>Risk<br>Management | Technology Development | ICT<br>DX |
| Directors  | Hiroshi<br>Shibasaki   | 57                                | 12                     |        | Male  | ●   | ●      | ●                  |                                 |                            |  | ●                      |           |
|  | Masayuki<br>Nabeya     | 64                                | 11                     |        | Male  |   | ●      | ●                  |                                 |                            |  | ●                      |           |
|  | Naohiro<br>Hirano      | 55                                | 7                      |        | Male  |   | ●      |                    | ●                               | ●                          | ●                                      |                        | ●         |
|  | Satoshi<br>Miyamoto    | 63                                | 4                      |        | Male  |   | ●      | ●                  |                                 | ●                          |  |                        |           |
|  | Yoshinori<br>Uchida    | 57                                | 1                      |        | Male  |   | ●      |                    | ●                               |                            |  |                        |           |
|  | Shigeharu<br>Dogakinai | 73                                | 7                      | ●      | Male  |   | ●      |                    | ●                               | ●                          |  |                        |           |
|  | Jun<br>Hasegawa        | 52                                | —                      | ●      | Male  |   |        | ●                  |                                 |                            |  | ●                      |           |
| Directors<br>who are<br>Audit and<br>Supervisory<br>Committee<br>Members | Takeshi<br>Miyagawa    | 45                                | —                      |        | Male  |   |        | ●                  |                                 |                            |  |                        | ●         |
|  | Toru<br>Nojima         | 61                                | 2                      | ●      | Male  | ●   |        | ●                  |                                 | ●                          |  |                        |           |
|  | Akiko<br>Tanoue        | 55                                | —                      | ●      | Female  |   |        | ●                  |                                 |                            | ●                                      | ●                      |           |

\* Shinichi Nakamura served as a member of the Nomination and Remuneration Advisory Committee during the 36th fiscal year. Following his retirement, the Company plans to appoint one additional member from among the outside Directors.

#### **Proposal No. 4: Election of One (1) Substitute Director Who Is an Audit and Supervisory Committee Member**

The effective period of the election of Ms. Noriko Suzuki, who was elected as a Substitute Director at the 34th Annual General Meeting of Shareholders held on June 24, 2020, will expire at the commencement of this Annual General Meeting of Shareholders. Therefore, the Company proposes the election of one (1) substitute Director who is an Audit and Supervisory Committee Member to prepare for the case where a vacancy for a Director who is an Audit and Supervisory Committee Member needs to be filled to meet the legal requirement.

The election can be nullified by resolution of the Board of Directors if the consent of the Audit and Supervisory Committee has been obtained; provided, however, that this can be done only before the Director who is an Audit and Supervisory Committee Member assumes office.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for Substitute Director who is an Audit and Supervisory Committee Member is as follows:

|                      | Number of Shares in the Company Owned | – shares |
|----------------------|---------------------------------------|----------|
| <b>Noriko Suzuki</b> | Date of birth<br>Dec. 29, 1957        |          |

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#### **Career Summary and Responsibilities**

|           |   |
|-----------|---|
| Mar. 1981 | Joined Chuo Audit Corporation   |
| Mar. 1989 | Joined Chuo Coopers & Lybrand International Tax Office (present PwC Tax Japan)                            |
| Oct. 1992 | Joined Asahi Shinwa LLC (present KPMG AZSA LLC)   |
| Oct. 2015 | Founded Suzuki Noriko CPA Office (to the present)   |
| Apr. 2020 | Supervisory Director, Frontier Real Estate Investment Corporation (incumbent)                             |
| Jun. 2021 | External Director (Audit and Supervisory Committee Member), NISHIMATSU CONSTRUCTION Co., Ltd. (incumbent) |

#### **Important Concurrent Positions:**

Supervisory Director, Frontier Real Estate Investment Corporation  
External Director (Audit and Supervisory Committee Member), NISHIMATSU CONSTRUCTION Co., Ltd.

#### **Reasons for nomination as candidate for substitute Outside Director who is an Audit and Supervisory Committee Member and overview of expected role:**

Ms. Noriko Suzuki, who is the candidate for Substitute Director Who Is an Audit and Supervisory Committee Member, has professional knowledge and considerable experience gained as a certified public accountant. The Company expects her to use such advantage for the Company; therefore, the Company appoints her as a substitute Outside Director who is an Audit and Supervisory Committee Member. Although she has no experience in engaging in corporate management in other ways besides the role of outside officer, the Company judges that she will appropriately fulfill her duties as an Outside Director who is an Audit and Supervisory Committee Member, based on the aforementioned reason.

#### **Matters concerning Independence:**

In addition to the criteria specified by the Tokyo Stock Exchange, the Company has established its own criteria for independence of independent officers, taking into account their relationships with the Company, its officers, and major shareholders. Ms. Noriko Suzuki sufficiently satisfies such criteria.

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(Notes) 1. There is no special interest between the candidate and the Company.

2. Noriko Suzuki is a candidate for substitute Outside Director who is an Audit and Supervisory Committee Member.
3. If Noriko Suzuki assumes office as a Director who is an Audit and Supervisory Committee Member, pursuant to Article 427, paragraph 1 of the Companies Act, the Company intends to enter into an agreement with her to limit her liability for damages under Article 423, paragraph 1 of the Companies Act. The maximum amount of liability for damages under this agreement will be the minimum liability amount provided for under Article 425, paragraph 1 of the Companies Act.

4. The Company has entered into a directors and officers liability insurance policy with an insurance company as stipulated in Article 430-3, paragraph 1 of the Companies Act. The insurance policy will cover any losses that may arise as a result of the insured Officer being responsible for the execution of his or her duties or receiving a claim for the pursuit of such liability. If Noriko Suzuki assumes office as a Director who is an Audit and Supervisory Committee Member, she will also be insured under this insurance policy.