

(Securities code: 9880)
June 7, 2023

To our shareholders

Nobuyuki Otsuka, President and Representative Director
INNOTECH CORPORATION

3-17-6 Shin-yokohama, Kouhoku-ku, Yokohama-shi,
Kanagawa, 222-8580, JAPAN

Notice of the 37th Annual General Meeting of Shareholders

We would like to inform our shareholders that the 37th Annual General Meeting of Shareholders of INNOTECH CORPORATION (hereinafter “the Company”) will be held as described below.

As INNOTECH convokes this General Meeting of Shareholders, we provide the information which is the content of the Reference Documents of the Meeting by electronic means (the matters for which electronic provision measures should be taken). The documents are posted on the Company’s website; <https://www.innotech.co.jp/english/> (Access to the website, and select “IR Information” “IR Calendar” “General Meeting of Shareholders” from the menu in order).

Also, the matters for which electronic provision measures should be taken are also posted on the Tokyo Stock Exchange (TSE) website of information service for the TSE listed companies; <https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show> (Access to the TSE website and input “INNOTECH” in the “Issue name (company name)” box or the Company’s securities code “9880” in the “Code” box and search. Select the “Basic information” “Documents for public inspection/PR information” in order and refer to the “Information Materials for a General Shareholders Meeting”).

If you intend not to attend the meeting in person, you may exercise your voting rights by either indicating your approval or disapproval on the printed voting form and sending it back to us by postal mail, or voting via the Internet by accessing the Company’s voting website stated on the voting form. After reviewing the Reference Documents for General Meeting of Shareholders, which are provided on the following pages, please exercise your voting rights by no later than 5:30 p.m. on Thursday, June 22, 2023 (JST).

1. Date and Time Friday, June 23, at 10:00 a.m. (JST) 2023
2. Venue INNOTECH CORPORATION Seminar Room, 2nd Floor
3-17-6 Shinyokohama, Kouhoku-ku, Yokohama-shi, Kanagawa Prefecture, JAPAN
(Refer to the map at the end of this document)
3. Purpose of the Meeting
 1. Business Report and Consolidated Financial Statements for the 37th Term (from April 1, 2022 to March 31, 2023), as well as the results of audit of the Consolidated Financial Statements by Accounting Auditor and the Audit & Supervisory Board
 2. Non-consolidated Financial Statements for the 37th Term (from April 1, 2022 to March 31, 2023)

Matters to be resolved

 - Proposal No. 1 Dividends of Surplus
 - Proposal No. 2 Partial Amendments to the Articles of Incorporation
 - Proposal No. 3 Election of Two (2) Directors (Excluding Those Serving as Audit & Supervisory Committee Members)
 - Proposal No. 4 Election of Three (3) Directors who are Audit & Supervisory Committee Members
 - Proposal No. 5 Election of One (1) Substitute Director who is an Audit & Supervisory Committee Member
 - Proposal No. 6 Remuneration for Directors (Excluding Those Serving as Audit & Supervisory Committee Members))
 - Proposal No. 7 Remuneration for Directors who are Audit & Supervisory Committee Members
 - Proposal No. 8 Decision of Remuneration for Directors to Grant Restricted Stocks (Excluding Outside Directors and Those Serving as Audit & Supervisory Committee Members))
4. Matters to be Determined for Convocation (Information with respect to Exercising Your Voting Rights)

- (1) In the event that there is no indication of approval or disapproval for each proposal on the printed voting form which was sent back to INNOTECH by postal mail, it will be dealt with as a vote of approval.
- (2) In the event that you exercised your voting right multiple times by the Internet, the last vote which was exercised will be dealt with as the effective vote.
- (3) In the event that you exercised your vote both by the Internet and in writing (by a printed voting form which was sent back to INNOTECH by postal mail), regardless of their date and time of arrival, the vote exercised by the Internet will be dealt with as the effective vote.
- (4) In the event that you wish your representative to execute your voting right on your behalf, you may elect one shareholder who has a voting right as your representative; provided however a document evidencing such person's power of representation must be submitted.

◎If attending the meeting in person, please submit the printed voting form at the reception on the day.

◎The reception on the day is scheduled to open at 9:00 a.m.

◎Any corrections in the Reference Documents for General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements will be posted on the Company's website.

◎To shareholders who requested for delivery of documents, INNOTECH will provide such documents including the matters for which electronic provision measures should be taken; provided however, among such documents, "Status and Holding Status of Share Acquisition Rights of the Business Report", "System to Ensure Appropriateness of Operations and Performance Overview of the System", "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements, and "Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements, are excluded based on the provisions of laws and regulations and Article 15 of the Company's Articles of Incorporation. Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements which are stated in these documents are included in the scope of documents audited by the Accounting Auditor in creating an accounting audit report and by the Audit & Supervisory Board Member in creating a corporate audit report.

Reference Documents for General Meeting of Shareholders

Proposal No. 1 Dividends of Surplus

The Company proposes to pay dividends of surplus as follows:

Year-end dividends

In view of business performance of the current term, future business environment and so on, the Company proposes to pay year-end dividends for the current term as follows:

1. Type of dividend property
Cash
2. Allotment of dividend property and their aggregate amount
¥35 per common share of the Company
Total dividends: ¥461,407,870
3. Effective date of dividends of surplus
June 26, 2023

Proposal No. 2 Partial Amendments to the Articles of Incorporation

1. Reasons for the Amendments

① INNOTECH wishes to become a Company with an Audit & Supervisory Committee. By adding the Audit & Supervisory Committee Members, who are in charge of audit of execution of duties by Directors, to the members of the Board of Directors, INNOTECH believes that it can reinforce the supervisory function of the Board of Directors and further strengthen its monitoring mechanism, thus enhance the quality of its corporate governance. Also, by enabling the Board of Directors to delegate the decision-making on a wide range of important business operations to the designated Director, the supervisory functions of management and execution of business are segregated, the speed of managerial decision-making is accelerated, and its corporate value will become higher.

Therefore, INNOTECH proposes to amend its Articles of Incorporation, such as newly adding provisions related to Directors who are Audit & Supervisory Committee Members and the Audit & Supervisory Committee, and deleting provisions related to Audit & Supervisory Board Member and the Audit & Supervisory Board.

② INNOTECH wishes to introduce the Executive Officer System to segregate the supervisory functions of management and execution of business so that each function will be reinforced, and its corporate governance will be improved. Thus, INNOTECH proposes to newly add provisions related to Executive Officers.

③ INNOTECH proposes to newly add the provision to partially exempt liabilities of Directors by the resolution of the Board of Directors pursuant to the Article 426, Paragraph 1 of the Companies Act so that Directors can sufficiently fulfill their expected roles. With respect to this amendment related to the partial exemption of Directors' liabilities, consent from each Audit & Supervisory Board Member is already obtained.

④ Other amendments are changes of wordings and adjustments of phrases which are associated with and necessary for above-mentioned amendments.

2. Details for the Amendments

The proposed amendments are as follows.

The amended Articles of Incorporation will take effect at the conclusion of this Annual General Meeting of Shareholders.

(The underlined portions stand for the amendments).

Current Provisions	Proposed Amendments
<p>(Organization Establishment)</p> <p>Article 4 The Company shall have the following bodies: Board of Directors <u>Audit & Supervisory Board Member, Audit & Supervisory Board</u> Member and Accounting Auditors.</p>	<p>(Organization Establishment)</p> <p>Article 4 The Company shall have the following bodies: Board of Directors, <u>Audit & Supervisory Committee,</u> and Accounting Auditors.</p>
<p>(Number of Directors)</p> <p>Article 17 The number of Directors of the Company shall not be more than <u>twenty one (21)</u>.</p> <p>(Newly Added)</p>	<p>(Number of Directors)</p> <p>Article 17 The number of Directors of the Company (<u>excluding those serving as Audit & Supervisory Committee Members</u>) shall not be more than <u>five (5)</u>.</p> <p><u>II. The number of Directors of the Company who are Audit & Supervisory Committee Members shall not be more than five (5).</u></p>

Current Provisions	Proposed Amendments
<p>(Method of Appointment for Directors)</p> <p>Article 18 The resolution of the election of Directors shall be adopted by a majority of the votes of the shareholders present at a meeting of shareholders where shareholders representing not less than one-third of the voting rights of the shareholders are present and entitled to vote.</p> <p>II. (Omitted)</p> <p>(Term of Office)</p> <p>Article 19 The term of office for a Director shall expire at the conclusion of the Annual General Meeting of Shareholders pertaining to the last business term within one (1) year after his or her assumption of office.</p> <p>(Newly Added)</p>	<p>(Method of Appointment for Directors)</p> <p>Article 18 The resolution of the election of Directors shall be adopted by a majority of the votes of the shareholders present at a meeting of shareholders where shareholders representing not less than one-third of the voting rights of the shareholders are present and entitled to vote, <u>separating Directors who are Audit & Supervisory Committee Members and other Directors.</u></p> <p>II. (No change)</p> <p>(Term of Office)</p> <p>Article 19 The term of office for a Director <u>(excluding one serving as an Audit & Supervisory Committee Member)</u> shall expire at the conclusion of the Annual General Meeting of Shareholders pertaining to the last business term within one (1) year after his or her assumption of office.</p> <p>II. <u>The term of office for a Director who is an Audit & Supervisory Committee Member shall expire at the conclusion of the Annual General Meeting of Shareholders pertaining to the last business term within two</u></p>

<p>(Newly Added)</p>	<p><u>(2) years after his or her assumption of office.</u></p> <p><u>III. The term of office for a Director who is an Audit & Supervisory Committee Member and who is elected to fill a vacancy for a predecessor who resigned before the completion of their term shall expire when the remaining period of the term of office of his or her predecessor would expire.</u></p>
<p>(Board of Directors Meetings) Article 20 (Omitted)</p> <p>II. Notice of a meeting of the Board of Directors shall be given to each Director <u>and Audit & Supervisory Board Member</u> at least three (3) days prior to the day set for such meeting. However, in the case of urgent need, the period may be shortened.</p> <p>III. The Company shall deem that resolutions of the Board of Directors have been adopted in cases where Directors submit a proposal with respect to a matter which is the purpose of the resolution of the Board Directors, if all Directors those who are entitled to participate in votes with respect to such matter manifest</p>	<p>(Board of Directors Meetings) Article 20 (No change)</p> <p>II. Notice of a meeting of the Board of Directors shall be given to each Director at least three (3) days prior to the day set for such meeting. However, in the case of urgent need, the period may be shortened.</p> <p>III. The Company shall deem that resolutions of the Board of Directors have been adopted in cases where Directors submit a proposal with respect to a matter which is the purpose of the resolution of the Board Directors, if all Directors those who are entitled to participate in votes with respect to such matter manifest</p>

their mention to agree to such proposal in writing or by means of Electromagnetic Records and the Audit & Supervisory Board Member does not make an objection.

(Directors with a Special Title)

Article 21 The Board of Directors may, by resolution, appoint one President (syacho), one or more Chairmen (kaicho), vice president (fukusyacho), and Senior Managing Directors (senmu torishimariyaku,) and Managing Directors (jyomu toishimariyaku) from among Directors.

their mention to agree to such proposal in writing or by means of Electromagnetic Records.

(Directors with a Special Title)

Article 21 The Board of Directors may, by resolution, appoint one (1) Chairman (kaicho) from among Directors (excluding those serving as Audit & Supervisory Committee Members).

Current Provisions	Proposed Amendments
<p>(Representative Directors)</p> <p>Article 22 The Board of Directors shall, by resolution, appoint one or more Representative Director(s).</p>	<p>Representative Directors</p> <p>Article 22 The Board of Directors shall, by resolution, appoint one or more Representative Director(s) <u>from among Directors (excluding those serving as Audit & Supervisory Committee Members).</u></p>
<p>(Newly Added)</p>	<p><u>(Delegation of Decision on Execution of Important Operations)</u></p> <p><u>Article 23 Pursuant to the provision of Article 399-13, Paragraph 6 of the Companies Act, the Board of Directors may, by resolution, delegate the decision on execution of important operations, all or a part, to Directors (excluding matters listed in each item of Paragraph 5 of the same Article).</u></p>
<p>(Newly Added)</p>	<p><u>(Remuneration)</u></p> <p><u>Article 24 Remuneration, bonuses, and other financial benefits paid to Directors by the Company as compensation for the execution of their duties shall be resolved at the General Meeting of Shareholders, separating Directors who are Audit & Supervisory Committee Members and other</u></p>

(Newly Added)	<p style="text-align: center;"><u>Directors.</u></p> <p style="text-align: center;"><u>(Executive Officers)</u></p> <p><u>Article 25 The Board of Directors may, by resolution, appoint one or more Executive Officers to have such Executive Officers execute specific duties.</u></p>
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Current Provisions	Proposed Amendments
<p><u>SECTION V CIRPORATE AUDITOR AND BOARD OF AUDIT & SUPERVISORY BOARD MEMBER</u> <u>(Number of Audit & Supervisory Board Member)</u> <u>Article 23 The Number of Audit & Supervisory Board Member of the Company shall not be more than five (5).</u> <u>(Method of Appointment for Auditors)</u> <u>Article 24 The resolution of the election of Audit & Supervisory Board Member shall be adopted by a majority of the votes of the shareholders present at a meeting of shareholders where shareholders representing not less than one-third of the voting rights of the shareholders are present and entitled to vote.</u> <u>(Term of Office)</u></p>	<p><u>II. The Board of Directors may, by resolution, appoint one (1) President (syacho) and one or more Executive Officers with a special title from among Executive Officers</u></p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p>

Article 25 The term of office of a Audit & Supervisory Board Member shall expire at the conclusion of the Ordinary General Meeting of Shareholders pertaining to the last business term within four (4) years after his or her assumption of office.

II. The term of office of a Audit & Supervisory Board Member who is elected to fill a vacancy for a predecessor who resigned before the completion of their term shall expire when the remaining period of the term of office of his or her predecessor would expire.

(Deleted)

Current Provisions	Proposed Amendments
<p><u>(Full-time Audit & Supervisory Board Member)</u> <u>Article 26 The Board of Audit & Supervisory Board Member shall, by resolution, appoint a full-time Audit & Supervisory Board Member (s).</u></p>	<p>(Deleted)</p>
<p><u>(Notice to Convene Meeting of the Board of Audit & Supervisory Board Member)</u> <u>Article 27 Notice of a meeting of the Board of Audit & Supervisory Board Member shall be given to each Audit & Supervisory Board Member at least three (3) days prior to the day set for such meeting.</u> <u>However, in the case of urgent need, the period may be shortened.</u> <u>II. In addition to cases provided for by laws and regulations, or these Articles of Incorporation, matters relating to the Board of Audit & Supervisory Board Member shall be governed by the Regulations of the Board of Audit & Supervisory Board Member prescribed by the Board of Audit & Supervisory Board Member of the Company.</u></p>	<p>(Deleted)</p>

(Newly Added)	<p style="text-align: center;"><u>SECTION V AUDIT & SUPERVISORY COMMITTEE MEETINGS</u></p> <p><u>(Full-time Audit & Supervisory Committee Member)</u></p>
(Newly Added)	<p><u>Article 26 The Audit & Supervisory Committee may, by resolution, appoint one or more full-time Audit & Supervisory Committee Member(s).</u></p>
(Newly Added)	<p><u>(The Audit & Supervisory Committee Meetings)</u></p> <p><u>Article 27 Notice of a meeting of the Audit & Supervisory Committee shall be given to each Audit & Supervisory Committee Member at least three (3) days prior to the day set for such meeting. However, in the case of urgent need, the period may be shortened.</u></p>

Current Provisions	Proposed Amendments
<p data-bbox="595 869 768 905">(Newly Added)</p> <p data-bbox="411 1284 948 1393">SECTION VI EXEMPTION OF DIRECTOR'S <u>AND AUDIT & SUPERVISORY BOARD</u> <u>MEMBER'S LIABILITY</u></p> <p data-bbox="411 1407 890 1443">(Partial exemption of liability for damages)</p> <p data-bbox="411 1448 768 1484">Article 28 (Newly Added)</p> <p data-bbox="533 1805 954 1997">The Company may enter into an agreement of liability for the Company with Directors (except those who are Executive Director, etc.) <u>and</u> Audit & Supervisory Board</p>	<p data-bbox="1045 869 1522 1218"><u>II. In addition to cases provided for by laws and regulations, or these Articles of Incorporation, matters relating to the Audit & Supervisory Committee shall be governed by the Regulations of the Audit & Supervisory Committee prescribed by the Audit & Supervisory Committee.</u></p> <p data-bbox="981 1284 1522 1355">SECTION VI EXEMPTION OF DIRECTOR'S LIABILITY</p> <p data-bbox="981 1407 1460 1443">(Partial exemption of liability for damages)</p> <p data-bbox="967 1448 1534 1797">Article 28 <u>Pursuant to the provision of Article 426, Paragraph 1 of the Companies Act, the Company may exempt the liabilities of Directors (including those who were previously Directors) who were negligent in performing their duties by a resolution of the Board of Directors to the extent provided by laws and regulations.</u></p> <p data-bbox="1103 1805 1522 1997"><u>II.</u> The Company may enter into an agreement of liability for the Company with Directors (except those who are Executive Directors, etc.). However, the upper limit of the</p>

Member. *However*, the upper limit of the liability shall be the amount stipulated by law.

liability shall be the amount stipulated by law.

Proposal No. 3 Election of Two (2) Directors (Excluding Those Serving as Audit & Supervisory Committee Members)

The term of office of current nine (9) Directors will expire at the conclusion of this Annual General Meeting of Shareholders. If Proposal No. 2: “Amendments to the Articles of Incorporation” is approved in its original form, INNOTECH will become a Company with an Audit & Supervisory Committee, and all of them will resign upon such amendments to the Articles of Incorporation taking effects. Thus, INNOTECH proposes to elect two (2) Directors (excluding those serving as Audit & Supervisory Committee Members; hereinafter the same in this proposal).

This proposal shall be effective subject to the relevant amendments take effect as is proposed in the Proposal No. 2, “Partial Amendments to the Articles of Incorporation”.

The candidates for Directors are as listed below;

Candidate No.	Name	Current position and responsibility in the Company	Attributes
1	Nobuyuki Otsuka	President and Representative Director	[Reelection]
2	Yoshinori Tanahashi	Representative Senior Managing Director	[Reelection]

1	Nobuyuki Otsuka (December 22, 1962) [Reelection]	Apr. 1982	Joined Humo Laboratory, Ltd.	52,200 shares
		Feb. 1987	Joined Marubeni Hytech Corp. (currently MARUBENI INFORMATION SYSTEMS Co., Ltd.)	
		Apr. 1991	Joined the Company	
		Oct. 2006	General Manager of Test Technology Engineering Department of Solution Business Division	
		Apr. 2009	General Manager of Test Solution Division	
		Jun. 2012	Director, General Manager of Test Solution Division	
		Apr. 2016	Director in charge of Test Solution Division	
		Nov. 2018	Senior Managing Director in charge of Test Solution Division	
		Apr. 2019	Representative Senior Managing Director in charge of Test Solution Division	
		Apr. 2021	President and Representative Director (current position)	
		[Significant concurrent positions outside the Company] Director of STAr Technologies, Inc. Director of STAR-PROBE MICROTECH PTE. LTD Director of INNOTECH FRONTIER, Inc.		
<p>Reasons for nomination as candidate for Director</p> <p>In addition to experience and a track record in launching and developing the semiconductor testing business of the Company, Nobuyuki Otsuka has participated in the management of domestic and overseas subsidiaries, and has a wealth of experience in management. He has been involved in the management of the Company as Representative Senior Managing Director since 2019 and as President and Representative Director since April 2021. The Company nominates him as a candidate for Director with the expectation that such experience will be continuously utilized in the management of the Company.</p>				

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned.
2	Yoshinori Tanahashi (December 5, 1967) [Reelection]	Apr. 1990 Joined Nomura Research Institute, Ltd. Jun. 1997 Transferred to Nomura Securities Co., Ltd. May 1999 Joined Merrill Lynch Japan Incorporated (currently <i>BofA Securities Japan Co., Ltd.</i>) Jan. 2001 Vice President of Investment Banking Division Aug. 2003 Joined SKY Perfect Communications Inc. (currently SKY Perfect JSAT Corporation) Nov. 2004 General Manager of Corporate Planning Department Apr. 2009 General Manager of Administration Division Aug. 2010 Joined the Company General Manager of Financial and Accounting Department of Administration Division Apr. 2011 General Manager of Administration Division Jun. 2013 Director, General Manager of Administration Division Apr. 2021 Representative Senior Managing Director (current position) [Significant concurrent positions outside the Company] Auditor of IT Access Co., Ltd. Director of Sanei Hytechs Co., Ltd. Director of Regulus Co., Ltd. Director of GAIO TECHNOLOGY CO., LTD. Supervisor of STAr Technologies, Inc. Director of INNOTECH FRONTIER, Inc.	32,300 shares
Reasons for nomination as candidate for Director Yoshinori Tanahashi has a wide track record of involvement in the management of fields such as finance and planning through his extensive experience in the financial industry and the corporate planning division of the operational company. Since April 2021, he has been involved in management of the Company as Representative Senior Managing Director of the Company. The Company nominates him again as a candidate for Director with the expectation that such experience will be continuously utilized in the management of the Company.			

- Notes:
1. There is no special interest between any candidate for Director and the Company.
 2. The Company executes the directors' and officers' liability insurance agreement with an insurance company pursuant to Article 430-3 paragraph 1 of the Companies Act of Japan and by such insurance, any damage and legal fees which may be claimed to any insured person will be covered; provided, however, in order to ensure appropriateness of execution of duties by the insured persons, any damage and so on incurred due to criminal act or willful illegal act by any insured person will not be covered. In the event that reelection of each candidate is approved, he will become the insured person based on such insurance agreement. The Company plans to renew the forementioned insurance agreement with the same terms and conditions as the current ones for the next term.

Proposal No. 4 Election of Three (3) Directors who are Audit & Supervisory Committee Members

If Proposal No. 2: “Amendments to the Articles of Incorporation” is approved in its original form, INNOTECH will become a Company with an Audit & Supervisory Committee, and INNOTECH proposes to elect three (3) Directors who are Audit & Supervisory Committee Members.

Consent from the Audit & Supervisory Board is already obtained on this proposal.

This proposal shall be effective subject to the relevant amendments take effect as is proposed in the Proposal No. 2, “Partial Amendments to the Articles of Incorporation”.

The candidate for the Director who are Audit & Supervisory Committee Members are as listed below;

Candidate No.	Name	Current position and responsibility in the Company	Attributes
1	Ichiro Anjo	Director	[New] [Outside] [Independent]
2	Kimito Nakae	Director	[New] [Outside] [Independent]
3	Shino Hirose	Director	[New] [Female] [Outside] [Independent]

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned.
1	Ichiro Anjo (July 3, 1952) [New] [Outside] [Independent]	Apr. 1978 Joined Hitachi, Ltd. Mar. 2000 Department Manager for DRAM Department, Assembly Engineering Department, Semiconductor & Integrated Circuit Division Dec. 2000 Temporary transferred to NEC-Hitachi Memory, Inc. Deputy General Manager of Production Engineering Department of Concurrent Engineering Division. Apr. 2004 Joined Elpida Memory, Inc. (currently Micron Memory Japan) Apr. 2005 Executive Manager of Marketing & Designing Office NPD Gr. Mar. 2008 Established Jisso Partners, Inc. President and Representative Director (current position) Jun. 2016 Outside Director of the Company (current position) [Significant concurrent positions outside the Company] President and Representative Director of Jisso Partners, Inc.	-
<p>Reasons for nomination as candidate for outside Director who is Audit & Supervisory Committee Member and Expected Role</p> <p>The Company has determined that Ichiro Anjo will be able to supervise and provide advice on Directors' execution of their duties on a continual basis by taking advantage of his many years of experience and deep insight in the semiconductor business. In the event of election, the Company intends to have him involved in selecting the candidate officers and determining compensation for officers of the Company as a member of voluntary Advisory Committee from his objective and neutral standpoint.</p> <p>Tenure as Outside Director Seven (7) years at the conclusion of this Annual General Meeting of Shareholders</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned.
2	Kimito Nakae (June 30, 1953) [New] [Outside] [Independent]	<p>Apr. 1976 Joined Ministry of Finance</p> <p>Jul. 1981 Chief of Hitachi Tax Office, National Tax Agency</p> <p>May 1990 Consul General of Japan in New York</p> <p>Jul. 1993 General Manager, Public Relations Office, Documents Division, Minister's Secretariat, Ministry of Finance</p> <p>Jul. 1994 Ministry of Finance Accounting Bureau Accounting Planning Officer (in charge of coordination)</p> <p>May 1995 Chief Cabinet Secretary of Japan Secretary</p> <p>Jul. 1997 Chief Accountant, Accounting Bureau, Ministry of Finance (in charge of Foreign Affairs, Trade and Economic Cooperation)</p> <p>Jul. 1998 Chief of Accounting Division, Accounting Bureau, Defense Agency</p> <p>Jul. 2000 General Affairs Division Manager, Inspection Bureau, Financial Services Agency</p> <p>Jul. 2001 General Affairs Inspection Section, Secretariat, Securities and Exchange Surveillance Commission, Financial Services Agency</p> <p>Jul. 2002 General Affairs Division Manager, General Affairs Planning Bureau, Financial Services Agency</p> <p>Jul. 2003 Deputy Director-General, General Affairs Planning Bureau, Financial Services Agency (in charge of Inspection Bureau)</p> <p>Jul. 2004 Deputy Director, General Affairs Planning Bureau, Financial Services Agency (in charge of planning)</p> <p>Aug. 2005 General Deputy Director, General Affairs Planning Bureau, Financial Services Agency</p>	—

		<p>Jul. 2007 Director, Accounting Equipment Bureau, Ministry of Defense</p> <p>Aug. 2009 Vice-Minister of Defense</p> <p>Feb. 2012 Ministry of Defense Adviser</p> <p>Jun. 2012 Special Advisor of Rokinren Bank</p> <p>Feb. 2013 Auditor of The Tokyo Foundation for Policy Research (current position)</p> <p>Jun.2014 Chairman of the Rokinren Bank (current position)</p> <p>Jun. 2014 Chairman of the National Labor Bank Association (current position)</p> <p>Jun. 2021 Outside Director of the Company (current position)</p> <p>Jul. 2022 Outside Auditor of Daiwa Securities Co. Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company]</p> <p>Outside Auditor of Daiwa Securities Co. Ltd.</p>	
		<p>Reasons for nomination as candidate for outside Director who is Audit & Supervisory Committee Member and Expected Role</p> <p>Kimito Nakae has many years of experience and specialist expertise in the administrative organizations and the financial industry, and therefore the Company expects that he will be able to supervise and provide advice from a broad range of view to improve management and administration of the Company. In the event of election, the Company intends to have him involved in selecting the candidate officers and determining compensation for officers of the Company as a member of voluntary Advisory Committee from his objective and neutral standpoint.</p> <p>Tenure as Outside Director</p> <p>Two (2) years at the conclusion of this Annual General Meeting of Shareholders</p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Shino Hirose (March 8, 1967) [New] [Female] [Outside] [Independent]	<p>Apr. 1989 Joined Nikkan Sports Newspaper</p> <p>Apr. 2000 Registered as a lawyer</p> <p>Apr. 2000 Joined Abe / Ikubo / Katayama Law Office</p> <p>Apr. 2004 Abe / Ikubo / Katayama Law Office Partner (current position)</p> <p>Oct. 2006 Study abroad at the University of International Business and Economics, Beijing, China</p> <p>Apr. 2008 Appointed to the Embassy of Japan in China (First Secretary)</p> <p>Sep. 2014 Outside Audit & Supervisory Board Member of Joyful Honda Co., Ltd. (current position)</p> <p>Jun. 2016 Outside Audit & Supervisory Board Member of Nippon Suisan Kaisha, Ltd. (currently Nissui Corporation) (current position)</p> <p>May 2018 Standing director of the Baseball Federation of Japan (current position)</p> <p>Sep. 2019 Auditor of the Japan-Asia Community Cultural Cooperation Organization (current position)</p> <p>Jun. 2020 Auditor of the Japan Basketball Association (current position)</p> <p>Jun. 2021 Outside Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Abe / Ikubo / Katayama Law Office Partner Outside Audit & Supervisory Board Member of Joyful Honda Co., Ltd. Outside Audit & Supervisory Board Member of Nippon Suisan Kaisha, Ltd.</p>	—

	<p>Standing director of the Baseball Federation of Japan Auditor of the Japan-Asia Community Cultural Cooperation Organization Auditor of the Japan Basketball Association</p>	
<p>Reasons for nomination as candidate for outside Director who is Audit & Supervisory Committee Member and Expected Role</p> <p>In addition to a wealth of experience in the areas of corporate law and compliance as an attorney, Shino Hirose has a broad range of expertise in international businesses and corporate activities. Therefore, the Company nominates her as a candidate for outside Director with the expectation that such highly-specialized experience and perspectives will be utilized in the overall management of the Company. In the event of election, the Company intends to have her involved in selecting the candidate officers and determining compensation for officers of the Company as a member of voluntary Advisory Committee from her objective and neutral standpoint. Shino Hirose has not been involved with the management of a company other than as an outside officer but with her extensive knowledge in corporate law as an attorney, the Company believes that she is fully qualified to be an outside Director and execute her duties.</p> <p>Tenure as Outside Director Two (2) years at the conclusion of this Annual General Meeting of Shareholders</p>		

- Notes:
1. There is no special interest between any candidate for Director and the Company.
 2. Ichiro Anjo, Kimito Nakae, and Shino Hirose are candidates for outside Directors who are Audit & Supervisory Committee Members.
 3. The Company has executed an agreement with Ichiro Anjo, Kimito Nakae, and Shino Hirose pursuant to the provisions of Article 427 paragraph 1 of the Companies Act which limits the liability to compensate for damages under Article 423 paragraph 1 of said Act to the minimum liability limit prescribed in Article 425 paragraph 1 of said Act. If the elections of Ichiro Anjo, Kimito Nakae, and Shino Hirose are approved, the Company plans to renew the aforementioned agreements with them as Directors who are Audit & Supervisory Committee Members.
 4. The Company, based on the provisions of the Tokyo Stock Exchange, has reported Ichiro Anjo, Kimito Nakae, and Shino Hirose as independent officers. If they are reelected, the Company plans to continue to report them as independent officers.
 5. The Company executes the directors' and officers' liability insurance agreement with an insurance company pursuant to Article 430-3 paragraph 1 of the Companies Act of Japan and by such insurance, any damage and legal fees which may be claimed to any insured person will be covered; provided, however, in order to ensure appropriateness of execution of duties by the insured persons, any damage and so on incurred due to criminal act or willful illegal act by any insured person will not be covered. In the event that reelection/election of each candidate is approved, he or she will become the insured person based on such insurance agreement. The Company plans to renew the forementioned insurance agreement with the same terms and conditions as the current ones for the next term.

(Reference) Skill Matrix of Each Director Candidate Subject to Proposal No. 3 and No. 4 are Approved in its Original Form

Candidate Number	Name	Current Position at INNOTECH	Sex	Attribute	Skills and Expertise Expected by INNOTECH and Each Candidate Director's Areas of Strength (up to three areas per Director Candidates (one for Outside Director Candidates))							
					Corporate Governance	Finance/Accounting	Legal/Compliance	Global Business	Industry Expertise/Technology	Investment/New Business	ESG/Sustainability	
	Nobuyuki Otsuka	President and Representative Director	Male		●			●	●		●	
	Yoshinori Tanahashi	Representative Senior Managing Director	Male		●	●	●				●	●
	Ichiro Anjo	Director	Male	Outside Independent	●				●		●	
	Kimito Nakae	Director	Male	Outside Independent	●	●						●
	Shino Hirose	Director	Female	Outside Independent			●	●				●

*This matrix does not cover all the skills and expertise of each Director Candidate.

Proposal No. 5 Election of One (1) Substitute Director who is Audit & Supervisory Committee Member

If Proposal No. 2: “Amendments to the Articles of Incorporation” is approved in its original form, INNOTECH will become a Company with an Audit & Supervisory Committee, and in order to ensure the number of Directors who are Audit & Supervisory Committee Members as is statutorily required for such company, INNOTECH requests that one (1) substitute Director who is an Audit & Supervisory Committee Member is elected.

Consent from the Audit & Supervisory Board is already obtained on this proposal.

This Proposal shall be effective subject to the relevant amendments take effect as is proposed in the Proposal No. 2, “Partial Amendments to the Articles of Incorporation”.

The candidate for the substitute Director who is an Audit & Supervisory Committee Member is as follows;

2	Isao Kato (December 30, 1949)	Apr. 1972	Joined Fujitsu Limited	-
		Dec. 1992	Head of Planning Department, Sales Planning Promotion Division, Sales Promotion Unit	
		Dec. 1996	Deputy Head of System Sales Promotion Supervisory Department, Marketing Unit	
		Apr. 2000	Head of Operation Supervisory Department, Marketing Unit	
		Nov. 2001	Deputy Head of Marketing Division (responsible for planning)	
		Jun. 2004	Senior Managing Director of FUJITSU CoWorCo LIMITED	
		Jun. 2006	Representative Director and President of FUJITSU LEASING Co., Ltd	
		Jun. 2018	Audit & Supervisory Board Member (full-time) (current position)	
			[Significant concurrent positions outside the Company]	
			N/A	
<p>Reasons for nomination as a candidate for outside Director who is an Audit & Supervisory Committee Member and Expected Role</p> <p>In addition to Isao Kato's wealth of experience in corporate management through his many years of extensive involvement in IT-related business, his management experience in the lease business has furnished him with sufficient knowledge in finance and accounting, and therefore the Company expects that he will monitor management in general and provide effective advice.</p>				

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

2. Isao Kato is a candidate for Substitute outside Director who is an Audit & Supervisory Committee Member.

3. The Company plans to executed an agreement with Isao Kato which, based on the provisions of Article 427 paragraph 1 of the Companies Act, limits the liability to compensate for damages under Article 423 paragraph 1 of said Act to the minimum liability limit prescribed in Article 425 paragraph 1 of said Act.

4. If the election of Isao Kato is approved and become Director who is an Audit & Supervisory Committee Member, the Company plans to report him as independent officers based on the provisions of the Tokyo Stock Exchange.

5. The Company executes the directors' and officers' liability insurance agreement with an insurance company pursuant to Article 430-3 paragraph 1 of the Companies Act of Japan and by such insurance, any damage and legal fees which may be claimed to any insured person will be covered; provided, however, in order to ensure appropriateness of execution of duties by the insured persons, any damage and so on incurred due to criminal act or willful illegal act by any insured person will not be covered. In the event that election of Isao Kato is approved, he will become the insured person based on such insurance agreement. The Company plans to renew the forementioned insurance agreement with the same terms and conditions as the current ones for the next term.

Proposal No. 6 Remuneration for Directors (Remuneration for Directors who are Audit & Supervisory Committee Members)

At the 15th Annual General Meeting of Shareholders held on June 28, 2001, it was resolved that the total remuneration amount for all Directors at INNOTECH shall be not more than 400 million yen annually (which does not include the employee-portion salary for a Director who also holds an employee post at the Company). If Proposal No. 2: “Amendments to the Articles of Incorporation” is approved in its original form, INNOTECH will become a Company with an Audit & Supervisory Committee, and taking recent economic and other status into account, INNOTECH requests for approval that the total remuneration amount for Directors (excluding those serving as Audit & Supervisory Committee Members; hereinafter the same in this Proposal No.7) after INNOTECH becomes a Company with an Audit & Supervisory Committee shall be not more than 300 million yen annually and that the Board of Directors shall resolve the actual amount and the schedule for payment for each Director (excluding those serving as Audit & Supervisory Committee Member).

INNOTECH basic policy in determining contents of individual compensation for Directors is as set forth in the Business Report and it will remain generally the same after INNOTECH becomes a Company with an Audit & Supervisory Committee. In the event that this proposal is approved, this policy will be updated as set forth in the “(Ref.) Policy in determining contents of compensation for Directors”.

The amount of remuneration related to this proposal is based on the “Monthly Compensation” as fixed compensation and the “Performance-based Compensation” which is linked to short-term business performance based on the said Policy and therefore INNOTECH believes it is fair and reasonable.

Also, the above-mentioned remuneration amount does not include the employee-portion salary for a Director who also holds an employee post at the Company.

Currently there are nine (9) Directors. However, if Proposal No. 2, “Partial Amendments to the Articles of Incorporation” and Proposal No. 3: “Election of Two (2) Directors (excluding those serving as Audit & Supervisory Committee Members)” are approved in their original forms, the number of said Directors will be two (2).

This Proposal shall be effective subject to the relevant amendments take effect as is proposed in the Proposal No. 2, “Partial Amendments to the Articles of Incorporation”.

Proposal No. 7 Remuneration for Directors who are Audit & Supervisory Committee Members

If Proposal No. 2: “Amendments to the Articles of Incorporation” is approved in its original form, INNOTECH will become a Company with an Audit & Supervisory Committee, and taking recent economic and other status into account, INNOTECH requests for approval that the total remuneration amount for Directors who are Audit & Supervisory Committee Members after INNOTECH becomes a Company with an Audit & Supervisory Committee shall be not more than 60 million yen annually and that Directors who are Audit & Supervisory Members shall discuss and resolve the actual amount and the schedule for payment for each Director who are Audit & Supervisory Member. INNOTECH believes that the amount of remuneration related to this proposal is fair and reasonable, taking their duty into account.

If Proposal No. 2, “Partial Amendments to the Articles of Incorporation” and Proposal No. 4: “Election of Three (3) Directors who are Audit & Supervisory Committee Members” are approved in their original forms, the number of said Directors will be three (3).

This Proposal shall be effective subject to the relevant amendments take effect as is proposed in the Proposal No. 2, “Partial Amendments to the Articles of Incorporation”.

Proposal No. 8

Decision of Remuneration for Directors to Grant Restricted Stocks (excluding Outside Directors and Directors who are Audit & Supervisory Committee Members)

1. Purpose for the introduction of the Restricted Stock Compensation, etc.

At the 31st Annual General Meeting of Shareholders held on June 21, 2017, the Restricted Stock Compensation Plan to INNOTECH Directors (excluding Outside Directors) (hereinafter in this proposal, referred as the “Plan”) was approved in order to offer Directors incentives for a sustainable growth of the Company’s corporate value and share the awareness of such values with the shareholders. At this 37th Annual General Meeting of Shareholders, if Proposal No. 2: “Partial Amendments to the Articles of Incorporation” is approved in its original form, INNOTECH will become a Company with an Audit & Supervisory Committee at the conclusion of the said Annual General meeting of Shareholders.

Accordingly, the company requests for approval that the total amount of the monetary claim to be offered as restricted stocks to Directors (excluding outside Directors and those serving as Audit & Supervisory Committee Members, hereinafter in this proposal, referred as “Eligible Directors”) as their remuneration shall be not more than 150 million yen annually and that the Board of Directors shall resolve the actual amount and the schedule for payment for each Eligible Director.

INNOTECH basic policy in determining contents of individual compensation for Directors is as set forth in the Business Report and it will remain generally the same after INNOTECH becomes a Company with an Audit & Supervisory Committee. In the event that this proposal is approved, this policy will be updated as set forth in the “(Ref.) Policy in determining contents of compensation for Directors”.

This Proposal is submitted as a part of necessary procedure for INNOTECH to become a Company with an Audit & Supervisory Committee and since the actual content of remuneration is the same as the content of remuneration which was already approved at the 31st Annual General Meeting of Shareholders held on June 21, 2017, INNOTECH believes that this Proposal is fair and reasonable.

This Proposal shall be effective subject to the relevant amendments take effect as is proposed in the Proposal No. 2, “Partial Amendments to the Articles of Incorporation”.

Also, the above-mentioned remuneration amount does not include the employee-portion salary for a Director who also holds an employee post at the Company. However, if Proposal No. 3: “Election of Two (2) Directors (excluding those serving as Audit & Supervisory Committee Members)” is approved in its original form, the number of Eligible Directors will be reduced to two (2).

1. Details of the Plan

Eligible Directors shall pay all of the monetary remuneration claims to be paid based on the Plan in the

form of property contributed in kind in accordance with a resolution of the Board of Directors of the Company and shall have the common shares of the Company be issued or disposed of. The total number of common shares of the Company to be issued or disposed of thereby shall be not more than 100,000 shares annually. (However, adjustments will be made, to a reasonable extent, to the total number of common shares of the Company if, on and after the day on which this proposal is approved and adopted, either a share split of common shares of the Company (including any allotment of common shares of the Company without contribution) or a share consolidation is carried out, or cause arises that necessitates adjusting the total number of common shares of the Company to be issued or disposed of as restricted shares.)

The amount to be paid per share shall be determined by the Board of Directors of the Company based on the closing price of the Company's common shares on the Tokyo Stock Exchange on the business day immediately before each resolution concerning common shares of the Company to be issued or disposed of by the Board of Directors (if there is no closing price on such date, the closing price of the closest preceding trading day), which will be within the range not specially advantageous to Eligible Directors who shall have the common shares of the Company be issued or disposed of. For the issuance or disposal of the common shares of the Company based on the Plan, an agreement on allotment of the restricted shares that includes the following provisions (hereinafter in this proposal, referred to as the "Allotment Agreement") shall be entered into between the Company and each Eligible Director.

(1) Restricted period The Eligible Director may not transfer, offer as security, or otherwise dispose of the common shares of the Company allotted under the Allotment Agreement (hereinafter in this proposal, referred to as the "Allotted Shares") for a period of a minimum of three years and a maximum of five years that starts from the day of allotment designated in the Allotment Agreement as determined in advance by the Board of Directors of the Company (hereinafter in this proposal, referred to as the "Restricted Period"). The restriction described in the previous sentence will hereinafter be referred to as the "Restriction" in this proposal.

(2) Treatment on retirement from office If an Eligible Director retires from the position of Director of the Company prior to expiration of the Restricted Period, the Company shall automatically acquire the Allotted Shares without contribution, except in the case of expiration of the term of office, death, or other justifiable grounds.

(3) Lifting of the restriction Notwithstanding (1) above, the Company shall lift the Restriction on all Allotted Shares upon expiration of the Restricted Period, on the condition that the Eligible Director remained in the position of Director of the Company throughout the Restricted Period. If, however, the relevant Eligible Director retires from the position specified in (2) above prior to expiration of the Restriction Period as a

result of expiration of the term of office, death, or other justifiable grounds specified in (2) above, the Company shall reasonably adjust the number of Allotted Shares upon which the Restriction is to be lifted and the timing of lifting of the Restriction as necessary (if the Allotment Agreement includes the lifting conditions according to the degree of attainment of performance specified in (5) below, the degree of attainment of performance specified in (5) below shall be taken into consideration).

4. Treatment during reorganization, etc. Notwithstanding (1) above, if during the Restriction Period, matters related to a merger agreement in which the Company is the non-surviving company, a share exchange agreement, or share transfer plan in which the Company becomes a wholly owned subsidiary, or other reorganization, etc., are approved by the Company's General Meeting of Shareholders (or a meeting of its Board of Directors in cases where the approval of the Company's General Meeting of Shareholders is not required in relation to the reorganization, etc.), the Restriction on the number of Allotted Shares reasonably determined considering the period from the beginning of the Restriction Period to the date of approval of the reorganization, etc., shall be lifted prior to the date on which the reorganization, etc., becomes effective, by resolution of the Board of Directors of the Company. In the cases specified above, the Company shall automatically acquire without contribution the Allotted Shares upon which the Restriction has not been lifted as of the time immediately after the Restriction was lifted.

5. Lifting conditions according to the degree of attainment of performance The Company shall lift the Restriction on all or part of the Allotted Shares when the Restricted Period expires according to the degree of attainment of performance set in advance by the Board of Directors of the Company as necessary, subject to the lifting conditions related to the Restriction of the Allotted Shares.

6. Other matters to be determined by the Board of Directors of the Company In addition to the above, the methods of expression of intent and notice under the Allotment Agreements, the method of revision of the Allotment Agreements, and other matters to be determined by the Board of Directors of the Company shall be specified in the Allotment Agreements.

(Ref.) Policy in determining contents of compensation for Directors

INNOTECH resolved the company policy to determine the contents of individual compensation for Directors at the Board Meeting held on March 18, 2021. If Proposal No.2, Proposal No.6, and Proposal No.8 are resolved as originally proposed, it is changed as follows;

1. Basic Policy

- Remuneration structure depends on a role and the duty of each Director.
- Remuneration works as an appropriate incentive to enhance business performance and corporate value.
- Remuneration structure contributes to enhance corporate value for mid- term and long-term, and make Directors share a profit-based awareness from the perspective of stockholders.
- Transparency in decision-making processes, objectiveness and fairness of remuneration standards are ensured.
- Remuneration structure and standards are reviewed and updated based on the economic and social conditions and the business environment of INNOTECH Group as appropriate.

2. Overview of structure and determination method of compensation for Directors

Remuneration paid to Directors consists of “Monthly Compensation” as fixed compensation, “Performance-based Compensation” which is linked to short-term business performance, and “Restricted Stock Compensation” as mid-term and long-term incentives. Remuneration for Outside Directors and Directors who are Audit & Supervisory Committee Members is “Monthly Compensation” only, taking their role to supervise and provide advices on management into consideration.

Type of Remuneration	Content of Remuneration
Fixed Compensation (Monthly Compensation)	Paid to all Directors to compensate their duty to supervise management and execute business affairs, taking each Director’s position and role into account.
Performance-based Compensation	Performance-based Compensation is the bonus paid to Directors (excluding Outside Directors and those serving as Audit & Supervisory Committee Members) and Executive Officers based on the Company’s consolidated business results and payment is made if and when the annual target of the

	profit attributable to owners of parent is achieved. Total payment amount is changed based on overrun percentage. The reason why INNOTECH adopts the profit attributable to owners of parent as a target is INNOTECH believes that it is a core management indicator which directly contributes to enhancements of corporate value and shareholder returns. The maximum amount of compensation for each Director and Executive Officer is 300% of his monthly compensation amount. With respect to distribution to each Director and Executive Officer, it is determined, taking contribution level of each business area where he is in charge to the consolidated operating profit, achievement level of the original business plan made in the beginning of fiscal year for the said business area, efforts on ESG/SDGs related activities, and his position and duty into account. As for an indicator of the Directors and Executive Officers' performance evaluation, INNOTECH believes it is optimal and therefore adopts the consolidated operating profit.
Restricted Stock Compensation	Offered in order to give the Directors (excluding Outside Directors and those serving as Audit & Supervisory Committee Members) incentives to sustainably enhance the corporate value of INNOTECH Group and to have them share a profit-based awareness from the perspective of stockholders. The maximum number of stocks offered to all Directors is determined, utilizing the consolidated ROE and PBR of the year before as indicators on a fifty-fifty basis. Afterward the number of stocks offered to each Director is determined within the above scope, evaluating each Director's mid-term and long-term contributions to enhance corporate value.

The Advisory Committee deliberates the appropriateness and the fairness of total remuneration amount and individual compensation amount of "Monthly Compensation" and "Restricted Stock Compensation" paid to the Directors (excluding Outside Directors and those serving as Audit & Supervisory Committee Members; hereafter the same in this proposal) including the President and Representative Director, based on the resolution made by the General Meeting of Shareholders as well as the standards prescribed by the "Corporate Officers' Remuneration Rule" and the performance evaluation, and reports to the Board of Directors. Based on the report from the Advisory Committee, the Board of Directors determines the individual compensation amount.

For "Performance-based Compensation" paid to the Directors including the President and Representative Director and Executive Officers, the Board of Directors resolves the maximum

amount of total payment and that the individual compensation amount would be up to the sole discretion of the President and Representative Director, Nobuyuki Otsuka. The authority delegated to the President and Representative Director is to evaluate and distribute Performance-based Compensation paid to each Director and Executive Officer, taking contribution level of each business area where he is in charge to the consolidated operating profit, achievement level of the original business plan made in the beginning of fiscal year for the said business area, efforts on ESG/SDGs related activities, and his position and duty into account. The reason why such authority is delegated to the President and Representative Director is that he is considered to be the best person to evaluate the business area where each Director and Executive Officer is in charge, overlooking the performance of the entire INNOTECH Group. The Advisory Committee deliberates the appropriateness and the fairness of individual compensation amount of “Performance-based Compensation” paid to the Directors including the President and Representative Director and Executive Officers, based on the resolution made by the General Meeting of Shareholders as well as the standards prescribed by the “Corporate Officers’ Remuneration Rule” and the performance evaluation, and reports to the President and Representative Director. Based on the report from the Advisory Committee, the President and Representative Director determines the individual compensation amount under his authority which is delegated by the Board of Directors.