

Note: This document is a partial translation of the Japanese original provided for reference purposes only. In the event of any discrepancy between this translation and the Japanese original, the Japanese original shall prevail.

Securities Code: 6920

September 5, 2023

To Our Shareholders:

Osamu Okabayashi  
Representative Director,  
President Executive Officer  
**Lasertec Corporation**  
2-10-1 Shin-yokohama, Kohoku-ku,  
Yokohama, Kanagawa, Japan

## Notice of the 61st Ordinary General Meeting of Shareholders

The 61st Ordinary General Meeting of Shareholders of Lasertec Corporation (the "Company") will be held as indicated below.

**If you are unable to attend the meeting in person, please exercise your voting rights in writing or via the Internet.**

**After reviewing the following Reference Documents for the General Meeting of Shareholders, please exercise your voting rights either by indicating your approval or disapproval in the enclosed voting form and returning it or by entering your approval or disapproval using the voting website designated by the Company (<https://www.web54.net>) so that the Company receives your vote by 5:30 p.m. on Tuesday, September 26, 2023.**

- 1. Date and Time** Wednesday, September 27, 2023, at 2:00 p.m. (Reception desk opens at 1:00 p.m.)
- 2. Venue** Shin Yokohama Prince Hotel, 3rd floor, Nocturne room  
3-4 Shin-yokohama, Kohoku-ku, Yokohama, Kanagawa, Japan

### 3. Purpose of the Meeting

#### Matters to be reported

1. The Business Report and the Consolidated Financial Statements for the 61st fiscal year (from July 1, 2022, to June 30, 2023), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Non-consolidated Financial Statements for the 61st fiscal year (from July 1, 2022, to June 30, 2023)

#### Matters to be resolved

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Partial Amendment of Articles of Incorporation
- Proposal No. 3** Election of Nine (9) Directors
- Proposal No. 4** Payment of Bonuses to Directors
- Proposal No. 5** Revision of Compensation Scheme by Grant of Restricted Stock for Directors

## Provision of Documents Electronically

Upon the issuance of this notice of Ordinary General Meeting of Shareholders, the content of Reference Documents and others will be provided electronically via the Internet on the websites listed below.

The Company's website:  
<https://www.lasertec.co.jp/en/ir/stock/session.html>

Website where the documents related to Ordinary General Meeting of Shareholders are posted:  
<https://d.sokai.jp/6920/teiji/>

The Tokyo Stock Exchange website (Listed Company Search):  
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

To access the documents from the Tokyo Stock Exchange website above, enter "Lasertec Corporation" for the issue name (company name) or "6920" for the stock code and click the Search button. On the results page, click "Basic information" and select "Documents for public inspection/PR information".

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows.

#### Year-end dividends

The Company's basic policy concerning dividends is to flexibly pay dividends based on performance, with a dividend payout ratio of 35% being the guideline on a consolidated basis.

Following this basic policy, the Company proposes to pay year-end dividends for the fiscal year under review as follows:

(1) Type of dividend property

Cash

(2) Allotment of dividend property and total amount thereof

¥128 per common share of the Company

Total amount: ¥11,543,527,168

(3) The effective date of dividends of surplus

September 28, 2023

## Proposal No. 2 Partial Amendment of Articles of Incorporation

### 1. Reason for Proposal

The Company proposes amending its Articles of Incorporation by adding a new provision to Article 13 since the convocation of a general meeting of shareholders with no specified venue is allowed pursuant to the Bill for Partially Amending the Industrial Competitiveness Enhancement Act and other related acts (Act No. 70 of 2021).

The Company proposes this amendment to enable it to convene a General Meeting of Shareholders with no specified venue in the event that its Board of Directors finds it inappropriate to convene the General Meeting of Shareholders with a specified venue due to an infectious disease outbreak, natural disaster, or any other cause.

As of June 22, 2023, the Company has been granted a confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice in accordance with Article 66, Paragraph 1 of the Industrial Competitiveness Enhancement Act (Act No. 98 of 2013), which is a prerequisite for this partial amendment.

### 2. Amendment

The proposed amendment is as follows.

Current	Proposed amendment
(Convocation) Art. 13 (Omitted) (New Provision)	(Convocation) Art. 13 (Unchanged) 2. <u>In the event that the Board of Directors finds it inappropriate to convene a General Meeting of Shareholders with a specified venue due to an infectious disease outbreak, natural disaster, or any other cause, the Company may convene the General Meeting of Shareholders with no specified venue.</u>

**Proposal No. 3 Election of Nine (9) Directors**

The terms of office of all six Directors will expire at the conclusion of this meeting. The Company proposes increasing the number of Directors by three to enhance its management strength and therefore electing nine Directors, including three Outside Directors.

The candidates for Director are as follows:

#	Name	Gender	Current Position in the Company	
1	Haruhiko Kusunose	M	Director, Chairman Executive Officer	Reappointment
2	Osamu Okabayashi	M	Representative Director, President Executive Officer	Reappointment
3	Koichi Moriizumi	M	Director, Senior Managing Executive Officer	Reappointment
4	Tetsuya Sendoda	M	Executive Officer	New
5	Yutaro Misawa	M	Executive Officer	New
6	Atsushi Tajima	M	Executive Officer	New
7	Koji Mihara	M	Outside Director	Reappointment Independent Outside
8	Kunio Kamide	M	Outside Director	Reappointment Independent Outside
9	Yoshiko Iwata	F	Outside Director	Reappointment Independent Outside

Reappointment Candidate for Reappointed Director

New Candidate for New Director

Outside Candidate for Outside Director

Independent To be appointed as Independent Officer as provided for by the Stock Exchange

Candidate No.	Name (Date of Birth)	Career Summary, and Positions and Responsibilities in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
1	Haruhiko Kusunose (October 26, 1958)	Apr. 1995 Joined the Company	81,605
		Jan. 1998 General Manager, Technology Department II, the Company	
		Mar. 2001 General Manager, Engineering Department II, the Company	
		Sept. 2001 Director, the Company	
		Sept. 2003 Managing Director, the Company	
		Sept. 2003 General Manager, R&D Department, the Company	
		July 2005 General Manager, Technical Activities Promotion Office, the Company	
		July 2006 General Manager, Operation Division I and General Manager, Semiconductor Group I, the Company	
		Sept. 2007 Director and Managing Executive Officer, the Company	
		July 2009 Chief Technology Officer, the Company (current position)	
		Sept. 2009 Executive Vice President & Representative Director, the Company	
		July 2014 General Manager, Marketing Department, the Company	
		Dec. 2014 General Manager, Advanced Technology Development Office, the Company	
		Aug. 2021 Chairman of the Board of Directors, the Company	
		Sept. 2022 Director, Chairman Executive Officer, the Company (current position)	
		(Areas of Responsibility)	
		Technology Division, Human Resources and General Affairs Department, Advanced Development Office, Production Administration Department	
(Significant Concurrent Positions outside the Company)			
Director, Lasertec U.S.A., Inc.			
Director, Lasertec Korea Corporation			
Director, Lasertec Taiwan, Inc.			
Director, Lasertec China Co., Ltd.			
Director, Lasertec Singapore Pte. Ltd.			
(Reason for Nomination)			
Since joining the Company, Haruhiko Kusunose has engaged in technology development and managed departments before assuming the office of Director in September 2001. Since becoming a Director, he has broadened his knowledge of management, assumed the office of Executive Vice President & Representative Director in September 2009, and became Chairman of the Board of Directors in August 2021. He is engaged in the effort to strengthen the Company's technology development and production infrastructure. He is nominated for Director again because the Company expects that his abundant experience and knowledge will contribute to the further sustainable growth of the Company and its subsidiaries (collectively the "Group").			

Candidate No.	Name (Date of Birth)	Career Summary, and Positions and Responsibilities in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
2	Osamu Okabayashi (May 16, 1958)	July 2001 Joined the Company	81,605
		Jan. 2002 General Manager, Sales Department, the Company	
		Sept. 2003 Director, the Company	
		Mar. 2005 President, Lasertec U.S.A., Inc.	
		Sept. 2005 Managing Director, the Company	
		Sept. 2005 President, Lasertec Korea Corporation	
		July 2006 Chief Sales Officer, the Company	
		Sept. 2007 Representative Director and Managing Executive Officer, the Company	
		Jan. 2008 Executive Vice President & Representative Director, the Company	
		July 2009 President & Representative Director, the Company	
		Sept. 2022 Representative Director, President Executive Officer, the Company (current position)	
		(Areas of Responsibility)	
		Auditing Office, Export and Safety Compliance Planning Office, Quality Assurance Office	
		(Significant Concurrent Positions outside the Company)	
Director, Lasertec U.S.A., Inc.			
Director, Lasertec Korea Corporation			
Director, Lasertec Taiwan, Inc.			
Director, Lasertec China Co., Ltd.			
Director, Lasertec Singapore Pte. Ltd.			
(Reason for Nomination)			
Since joining the Company, Osamu Okabayashi has engaged in sales promotion and managed a department before assuming the office of Director in September 2003. Since becoming a Director, he has broadened his knowledge of management, assumed the office of President & Representative Director in 2009, and executed management reform with strong leadership. He is nominated for Director again because the Company expects that his abundant experience and knowledge will contribute to the further sustainable growth of the Group.			

Candidate No.	Name (Date of Birth)	Career Summary, and Positions and Responsibilities in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned	
3	Koichi Moriizumi (February 13, 1960)	May 2004	Joined the Company	11,005
		July 2006	General Manager, FPD Department 2, Operation Division III, the Company	
		Sept. 2007	Senior Engineer, Department 2, Operation Division II, the Company	
		Feb. 2009	General Manager, Semiconductor Group II, Operation Division I, the Company	
		July 2009	General Manager, Technology Department 2, the Company	
		July 2012	General Manager, Sales Department 3, the Company	
		Sept. 2012	Director, the Company	
		July 2013	General Manager, Solution Sales Department 3, the Company	
		July 2016	Chief Sales Officer, the Company (current position)	
		July 2019	General Manager, Solution Sales Department 2, the Company	
		Jan. 2020	Chairman, Lasertec Taiwan, Inc. (current position) Chairman, Lasertec China Co., Ltd. (current position)	
		July 2020	Managing Director, the Company	
		Aug. 2021	Senior Managing Director, the Company	
		Sept. 2022	Director, Senior Managing Executive Officer, the Company (current position)	
			(Areas of Responsibility) Sales Division, Solution Sales Department II, Sales Administration Office	
	(Significant Concurrent Positions outside the Company) Director, Lasertec Korea Corporation Chairman, Lasertec Taiwan, Inc. Chairman, Lasertec China Co., Ltd.			
	(Reason for Nomination) Since joining the Company, Koichi Moriizumi has engaged in technology development and managed technology and sales departments before assuming the office of Director in September 2012. Since becoming a Director, he has broadened his knowledge of management and engaged in the effort to strengthen the Company's technology development and sales force. He is nominated for Director again because the Company expects that his experience and knowledge of the semiconductor-related equipment business and FPD-related equipment business will contribute to the further sustainable growth of the Group.			



Candidate No.	Name (Date of Birth)	Career Summary, and Positions and Responsibilities in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
4	Tetsuya Sendoda (April 26, 1977)	Jan. 2008 Joined the Company	2,400
		June 2020 General Manager, Technology Department 2, the Company	
		July 2022 Sales Officer; General Manager, Technology Department 2; and General Manager, Solution Sales Department I, the Company	
		Sept. 2022 Executive Officer; Sales Officer; General Manager, Technology Department 2; and General Manager, Solution Sales Department I, the Company	
		Apr. 2023 Executive Officer; Sales Officer; and General Manager, Solution Sales Department I, the Company (current position)	
		(Areas of Responsibility) Sales Division, Technology Department 2, Technology Department 4, Solution Sales Department 1	
		(Reason for Nomination) Since joining the Company, Tetsuya Sendoda has engaged in technology development and managed departments before assuming the office of Executive Officer in September 2022. He is well-versed in mask inspection equipment, one of the Company's mainstay products, has in-depth knowledge about customers in Japan and abroad, and has accumulated various experience through communication with them in his sales efforts. He is nominated for Director because the Company expects that his abundant knowledge and experience will contribute to the Company's sustainable growth.	

Candidate No.	Name (Date of Birth)	Career Summary, and Positions and Responsibilities in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned		
5	Yutaro Misawa (January 2, 1974)	June 2019	Joined the Company	100	
		Jan. 2020	General Manager, Corporate Planning Office, the Company		
		Oct. 2021	General Manager, Corporate Planning Department, the Company		
		Sept. 2022	Executive Officer; Chief Financial Officer; and General Manager, Corporate Planning Department, the Company		
		Apr. 2023	Executive Officer and Chief Financial Officer, the Company (current position)		
		(Areas of Responsibility)			Corporate Planning and Control Department, Treasury and Accounting Department, Subsidiaries, Information Security, Compliance
		(Significant Concurrent Positions outside the Company)			Director, Lasertec U.S.A., Inc. Director, Lasertec Korea Corporation Director, Lasertec Taiwan, Inc. Director, Lasertec China Co., Ltd. Director, Lasertec Singapore Pte. Ltd.
(Reason for Nomination)		Since joining the Company, Yutaro Misawa has engaged in administrative duties and managed a department before assuming the office of Executive Officer in September 2022. He has engaged in in-depth dialogues with investors, made efforts to enhance the functions of Corporate Planning and Control Department and Treasury and Accounting Department in line with the Company's growth, and taken the initiative to strengthen the Group's global governance. He is nominated for Director because the Company expects that his abundant knowledge and experience will contribute to the Company's sustainable growth by bringing high quality discussions to the Board of Directors and enhancing its oversight function.			

Candidate No.	Name (Date of Birth)	Career Summary, and Positions and Responsibilities in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned	
6	Atsushi Tajima (January 11, 1978)	Jan. 2004	Joined the Company	8,400
		Feb. 2020	General Manager, Technology Department 3, the Company	
		Nov. 2021	Technology Officer and General Manager, Technology Department 3, the Company	
		July 2022	Technology Officer, the Company	
		Sept. 2022	Executive Officer and Technology Officer, the Company	
		Apr. 2023	Executive Officer; Technology Officer; and General Manager, Technology Department 5, the Company (current position)	
		(Areas of Responsibility) Technology Division		
(Reason for Nomination) Since joining the Company, Atsushi Tajima has engaged in technology development and managed a department before assuming the office of Executive Officer in September 2022. He has a wide range of knowledge and understanding about the Company's various technologies and experience in new business areas. He is nominated for Director because the Company expects that his abundant experience and knowledge will contribute to technology enhancement and new business development necessary for the Company's sustainable growth.				

Candidate No.	Name (Date of Birth)	Career Summary, and Positions and Responsibilities in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
7	<p style="text-align: center;"><b>Koji Mihara</b> (December 4, 1958)</p> <p style="text-align: center;">Candidate for Outside Director</p>	<p>Apr. 1985    Joined Sony Corporation</p>	0
		<p>June 2005    Representative Director, MYNUAGES Co., Ltd. (current position)</p>	
		<p>Apr. 2012    Associate Professor, Faculty of Informatics, Shizuoka Institute of Science and Technology Visiting Professor, the Nagoya University of Commerce and Business Graduate School</p>	
		<p>Apr. 2017    Professor, Department of Management Information Science, Faculty of Social Systems Science, Chiba Institute of Technology</p>	
		<p>Apr. 2020    Professor, School of Creative Science and Engineering, Waseda University (current position)</p>	
		<p>Sept. 2020    Outside Director, the Company (current position)</p>	
		<p>(Significant Concurrent Positions outside the Company) Professor, School of Creative Science and Engineering, Waseda University</p>	
<p>(Reason for Nomination and Outline of Expected Role) Koji Mihara has years of experience in planning management, factory operation, and other fields at business enterprises. Mr. Mihara is currently engaged in education in the field of management system engineering. He is nominated for Outside Director again because the Company expects his experience and wide-ranging knowledge to be reflected in its management. His expected role is to give beneficial opinions based on his professional knowledge in academia and experience in business enterprises to enhance the management oversight function of the Board and to vitalize the Board.</p>			

Candidate No.	Name (Date of Birth)	Career Summary, and Positions and Responsibilities in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned
8	Kunio Kamide (June 28, 1949)  Candidate for Outside Director	Apr. 1973 Joined JEOL Ltd.	0
		Dec. 1998 Department Manager, Semiconductor & Electronics Sales Division, Semiconductor Operation, JEOL Ltd.	
		Apr. 2001 Division Manager, Semiconductor & Electronics Sales Division, Semiconductor Operation, JEOL Ltd.	
		June 2006 Corporate Officer, JEOL Ltd.	
		June 2011 Advisor (semiconductor-related), JEOL Ltd. Chairman, JEOL Taiwan Semiconductors Ltd. Chairman, JEOL Shanghai Semiconductors Ltd.	
		June 2019 Advisor (semiconductor-related), JEOL Ltd. Advisor, JEOL Taiwan Semiconductors Ltd. (current position)	
		Sept. 2021 Outside Director, the Company (current position)	
		(Significant Concurrent Positions outside the Company) Advisor (semiconductor-related), JEOL Ltd. Advisor, JEOL Taiwan Semiconductors Ltd.	
(Reason for Nomination and Outline of Expected Role) Kunio Kamide has years of experience in the semiconductor business at business enterprises. He is highly knowledgeable and well versed in the industry and has experience in managing overseas business entities in Taiwan and China. He is nominated for Outside Director again because the Company expects his expert knowledge and abundant experience to be reflected in its management. His expected role is to give beneficial advice and proposals based on his abundant knowledge and experience accumulated in the semiconductor business to enhance the management oversight function of the Board and to strengthen the Company's business operation.			

Candidate No.	Name (Date of Birth)	Career Summary, and Positions and Responsibilities in the Company (Significant Concurrent Positions outside the Company)	Number of the Company's Shares Owned	
9	Yoshiko Iwata (July 15, 1956)  Candidate for Outside Director	Apr. 1979	Joined Bank of America, Tokyo Branch	0
		June 1989	Joined Visa International	
		Jan. 1992	Joined Dewe Rogerson Japan	
		Nov. 1994	Joined Technimetrics (currently Thomson Financial), Tokyo Subsidiary	
		Feb. 2001	Joined J-Eurus IR Co., Ltd.	
		May 2001	Representative Director, J-Eurus IR Co., Ltd.	
		Nov. 2014	Outside Director, Yamato International Inc.	
		June 2021	Outside Director, SMC Corporation (current position)	
		June 2021	Outside Director, Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc.	
		Sept. 2022	Outside Director, the Company (current position)	
		Apr. 2023	Chairperson, Member of the Board, J-Eurus IR Co., Ltd. (current position)	
		(Significant Concurrent Positions outside the Company) Chairperson, Member of the Board, J-Eurus IR Co., Ltd. Outside Director, SMC Corporation		
		(Reason for Nomination and Outline of Expected Role) Yoshiko Iwata has years of experience in corporate governance and IR consulting, abundant international experience, and management experience and knowledge. She is nominated for Outside Director again because the Company expects her expert knowledge and abundant experience to be reflected in its management. She is expected to offer beneficial advice and insights from a neutral, objective perspective based on her experience in corporate governance and her knowledge accumulated through dialogues with investors in Japan and abroad to enhance the management oversight function of the Board and to improve management transparency.		

(Notes)

1. The "Number of the Company's Shares Owned" is the number of the Company's shares owned as of June 30, 2023.
2. No special interests exist between any of the candidates and the Company.
3. Koji Mihara, Kunio Kamide, and Yoshiko Iwata are candidates for Outside Director.  
Special notes concerning the candidates for Outside Director are as follows:
  - (1) In the last three fiscal years, the Company has had no business with the current Sony Group, for which Koji Mihara once worked, nor with the Bank of America Tokyo Branch, Visa International, Dewe Rogerson Japan, or the current Thomson Financial, for which Yoshiko Iwata worked before. The Company has no business with MYNUAGES Co., Ltd., where Mr. Mihara serves as a representative director. The Company has business with Waseda University, where Mr. Mihara works as a professor, but the percentage of sales to Waseda University over the total sales of the Company is no more than 0.01% in the fiscal years ended June 2021, June 2022, and June 2023. The Company has business with JEOL Ltd., and Kunio Kamide serves as an advisor to one of its subsidiaries, but the percentage of sales to JEOL Ltd. over the total sales of the Company is no more than 0.03% in the fiscal year ended June 2021, no more than 0.66% in the fiscal year ended June 2022, and no more than 0.03% in the fiscal year ended June 2023. The Company has had no business in the past three fiscal years with the Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc. or Yamato International Inc., for which Yoshiko Iwata previously served as an outside director, nor with SMC Corporation, for which she currently serves as an outside director. The Company has business with J-Eurus IR Co., Ltd., for which Yoshiko Iwata serves as Chairperson, but it amounts to only ¥3,300 in payment from the Company. The Company also has business with Sumitomo Mitsui Trust Bank, Limited, the parent company of J-Eurus IR Co., Ltd., but the amount of payment made by the Company to Sumitomo Mitsui Trust Bank, Limited is no more than 0.01% of the total amount of its payment in the fiscal year ended June 2023.
  - (2) Koji Mihara, Kunio Kamide, and Yoshiko Iwata are currently Outside Directors of the Company. At the conclusion of this meeting, the tenure of Koji Mihara will have been three years, that of Kunio Kamide two years, and that of Yoshiko Iwata one year.
  - (3) The Company has submitted notification to the Tokyo Stock Exchange that Koji Mihara, Kunio Kamide, and Yoshiko Iwata have been appointed as independent officers as provided for by the Exchange. If this proposal is approved and adopted and they are reelected, the Company intends to keep the said notification in effect.
  - (4) Pursuant to the provisions of Article 427, paragraph 1 of the Companies Act and the provision of the Company's Articles of Incorporation, the Company has entered into agreements with Koji Mihara, Kunio Kamide, and Yoshiko

Iwata to limit their liability for damages under Article 423, paragraph 1 of the same Act. If they have acted in good faith and without gross negligence in performing their duties, the maximum amount of liability for damages under these agreements is the minimum liability amount provided for by the laws and regulations. If this proposal is approved and adopted and they are reelected, the said agreements to limit their liability shall continue to remain in effect.

4. The Company has entered into an executive liability insurance contract with an insurance company in accordance with the provision of Article 430-3, paragraph 1 of the Companies Act to cover losses incurred by the insured, including the executives of the Company, if a liability claim is filed by a shareholder or third party against them for their action or inaction during the performance of duties as the Company's executives (damages under law and litigation expenses) and to cover losses incurred by them to prepare for a liability claim if there is a risk that such a claim will be filed against them (except for a liability claim arising from certain action that is contrary to public order and good morals). If the candidates assume the office of Director, they will become the insured under the insurance contract. The Company intends to renew the insurance contract with the same terms and conditions at the next renewal.

(Reference) The skill matrix of the Company's executives (Directors and Audit and Supervisory Board Members) at the conclusion of this meeting, if Proposal No. 3 is approved

In light of our corporate strategies, we believe our directors and audit and supervisory board members should possess knowledge, experience, and skills in the areas of "corporate management", "R&D and production", "sales", "global business", "human capital and sustainability", "finance and accounting", and "legal affairs and risk management". The specific areas of knowledge, experience, and skills we expect from each of the directors and the audit and supervisory board members are summarized in the matrix below. Please note, however, that these are not necessarily all the areas in which they possess knowledge, experience, and skills.

		Corporate management	R&D and production	Sales	Global business	Human capital and sustainability	Finance and accounting	Legal affairs and risk management
Directors	Haruhiko Kusunose	●	●		●	●		
	Osamu Okabayashi	●		●	●		●	
	Koichi Moriizumi		●	●	●			
	Tetsuya Sendoda		●	●	●			
	Yutaro Misawa					●	●	●
	Atsushi Tajima		●		●			
	Koji Mihara <sup>1</sup>	●	●		●	●		
	Kunio Kamide <sup>1</sup>			●	●			
	Yoshiko Iwata <sup>1</sup>	●			●	●	●	
Audit and Supervisory Board Members	Koichi Asami	●		●				●
	Miyuki Ishiguro <sup>2</sup>					●		●
	Eiichi Izumo <sup>2</sup>						●	●

1. Independent outside director

2. Independent outside member of the audit and supervisory board



**Proposal No. 4** Payment of Bonuses to Directors

The Company proposes to pay bonuses in the total amount of ¥906,375,000 to the three Directors (excluding Outside Directors) in office as of the end of the fiscal year under review and to the two Directors who retired from the office upon the expiry of their term on September 28, 2022, taking into consideration the performance of the fiscal year and other factors. The Company's policy on the determination of specific compensation for individual Directors is described on page 19 of the business report attached hereto.

This proposal was adopted by the Board of Directors based on the recommendation of the Nomination and Compensation Committee after a comprehensive review of the Company's performance, the performance of departments for which each Director is responsible, and other factors. The Company, therefore, finds it appropriate.

**Proposal No. 5** Revision of the Scheme of Compensation by Grant of Restricted Stock for Directors

At the 59th Ordinary General Meeting of Shareholders on September 28, 2021, the Company resolved to introduce a stock compensation scheme (the "Plan") under which Restricted Stock is granted to the Directors of the Company (excluding Outside Directors) so that the Directors share the risks and rewards of stock price fluctuations and become more strongly motivated to achieve better stock performance and greater enterprise value. The Directors of the Company, excluding its Outside Directors, are hereinafter referred to as the "Subject Directors". The Company received approval to set the maximum amount of monetary compensation claims, based on the Plan, to be awarded to the Subject Directors in the form of Restricted Stock to 300 million yen annually, to set the maximum number of shares of Restricted Stock to be granted in each fiscal year to 30,000 shares, and to set the Transfer Restricted Period for the Restricted Stock to the period from the date of grant of the Restricted Stock to the date of the Subject Director's retirement from the office of Director. However, in light of the resolution to introduce the office of Executive Officer adopted by the Company's Board of Directors on August 5, 2022, the Company proposes to revise the Transfer Restricted Period for Restricted Stock as the period from the date of grant of the Restricted Stock to the date of the individual Subject Director's retirement from the office of Director or retirement from the office of Executive Officer, whichever comes later. The Company proposes this revision so that Subject Directors retain ownership of the Restricted Stock should they continue to serve as Executive Officer after retiring from the office of Director and, as such, have shared interests with shareholders for as long a period as possible and become further motivated to achieve sustained growth in enterprise value. The Company also proposes to amend the provisions of the release from Transfer Restrictions and the handling of Restricted Stock upon the retirement of Subject Directors, as well as other relevant parts of the Plan, to reflect the proposed revision. The amendment, however, does not change the maximum amount of monetary compensation claims paid, the maximum number of shares of Restricted Stock to be granted each fiscal year to Subject Directors, or any other items not indicated below (the proposed revisions are underlined). Please note that the amendment is applicable only to future grants of Restricted Stock and not applicable to Restricted Stock granted prior to the approval of this proposal.

At its Board of Directors meetings held on July 26, 2021, and September 28, 2022, the Company set forth its policy on the determination of specific compensation for individual Directors, the outline of which is described on page 19 of the business report attached hereto. The award of Restricted Stock proposed herein is in accordance with this policy, and the Company finds it appropriate in line with the objectives described above.

The Company currently has six Directors (including three Outside Directors) in total. If Proposal 3 above is approved, a total of six Directors will be subject to the grant in this proposal.

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Revised provisions of specific information about Restricted Stock and the maximum number of shares allotted for grants to Subject Directors

(1) Transfer restrictions

A Director who has been granted Restricted Stock may not assign, pledge, encumber, gift before death, bequeath, or otherwise dispose of in any manner the granted Restricted Stock during the period between the date of grant and the date of retirement from the office of Director or retirement from the office of Executive Officer, whichever comes later ("Transfer Restricted Period"). The restrictions described in this paragraph are hereinafter referred to as "Transfer Restrictions".

(2) Acquisition of Restricted Stock at no cost

If a Director who has been granted Restricted Stock resigns both from the office of Director and from the office of Executive Officer by the day before the date of the first Ordinary General Meeting of Shareholders held after the start of the Transfer Restricted Period, the Company shall acquire the Restricted Stock granted to the Director at no cost unless the Board of Directors finds a justifiable reason for resignation.

Additionally, if Restricted Stock is not fully released from Transfer Restrictions before the end of the Transfer Restricted Period because the conditions that must be satisfied for the release of Transfer Restrictions have not been met, the Company shall naturally acquire the Restricted Stock granted to the Director at no cost.

### (3) Release from Transfer Restrictions

If a Director who has been granted Restricted Stock continues to serve as a Director or Executive Officer until the date of the first Ordinary General Meeting of Shareholders held after the start of Transfer Restricted Period, the Company shall release the Restricted Stock granted to the Director from Transfer Restrictions in its entirety upon expiration of Transfer Restricted Period.

If, on the other hand, a Director who has been granted Restricted Stock resigns both from the office of Director and from the office of Executive Officer by the day before the date of the first Ordinary General Meeting of Shareholders held after the start of Transfer Restricted Period and if the Board of Directors finds a justifiable reason for resignation, the Company shall make a reasonable adjustment to the number of shares of Restricted Stock to be released from Transfer Restrictions and the schedule of release.

### (4) In the case of reorganization

In the event that a proposal of the Company's merger with another company that makes the Company disappear, or a proposal of stock exchange agreement, stock transfer plan or any other form of reorganization that makes the Company a wholly-owned subsidiary is approved at the General Shareholder Meeting or, if approval of the General Shareholder Meeting is not required, at the Board of Directors meeting (hereinafter "Upon Approval of Reorganization") during the Transfer Restricted Period, and also in the event that a Director who has been granted Restricted Stock resigns both from the office of Director and from the office of Executive Officer due to the reorganization, the Company shall release the Restricted Stock granted to the Director from Transfer Restrictions prior to the effective date of the reorganization for the number of shares reasonably determined based on the period elapsed from the start of Transfer Restricted Period until the date of approval of the reorganization (provided that the effective date of the reorganization arrives before the expiration of Transfer Restricted Period).

Upon Approval of Reorganization, the Company shall naturally acquire at no cost the granted Restricted Stock that has not been released from Transfer Restrictions as of the day before the effective date of the reorganization.