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Securities Code: 6235

March 5, 2021

To our shareholders:

Ihei Hayashi
Representative Director and President
Optorun Co., Ltd.
Registered head office:
10-1, Takeno, Kawagoe-shi, Saitama
Tokyo office (headquarters):
11th Floor, Metropolitan Plaza Building,
1-11-1, Nishi-Ikebukuro, Toshima-ku, Tokyo

Notice of the 22nd Annual General Meeting of Shareholders

We hereby announce that the 22nd Annual General Meeting of Shareholders of Optorun Co., Ltd. (the “Company”), which will be held as indicated below. As a measure to prevent infection with the novel coronavirus disease (COVID-19), we have made arrangements to hold the meeting at an on-site venue this time, and at the same time, as a hybrid participatory virtual general meeting of shareholders via the Internet, so that shareholders can watch the meeting. The Company will implement thorough infection control measures and place the highest priority on preventing any unforeseen infection of shareholders. Accordingly, we have decided to limit the number of shareholders who can enter the venue to 15, and we kindly request that you view the presentation online via the Internet if at all possible. In such cases, you may exercise your voting rights by any of the methods described below.

If you are unable to attend the meeting due to the limited number of attendees at the venue, you may also exercise your voting rights either by proxy using the form provided at the venue or by one of the following methods.

[Exercising your voting rights in writing]

Please indicate your approval or disapproval of the proposals in the enclosed voting form, and then return the form to the Company by postal mail so that your vote is received by 5:30 p.m. on Tuesday, March 23, 2021 (JST).

[Exercising voting rights via the Internet, etc.]

Please review the “Guide to Exercising Voting Rights via the Internet, etc.” (available in Japanese only) on this notice, and enter your approval or disapproval of the proposals by 5:30 p.m. Tuesday, March 23, 2021 (JST).

[Gifts for Shareholders]

Please be aware that there will be no gifts for shareholders who attend the meeting.

1. Date and Time: Wednesday, March 24, 2021, at 10:00 a.m. (JST)

(Reception is scheduled to open at 9:00 a.m.)

2. Venue: Marigold Room, 3rd Floor, Kawagoe Prince Hotel
1-22, Shintomi-cho, Kawagoe-shi, Saitama

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 22nd fiscal year (from January 1, 2020 to December 31, 2020), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Board of Auditors
2. The Non-consolidated Financial Statements for the 22nd fiscal year (January 1, 2020 to December 31, 2020)

Matters to be resolved:

- | | |
|-----------------------|--------------------------------------|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Election of Six Directors |
| Proposal No. 3 | Election of Three Corporate Auditors |

If you attend the meeting, we ask for your cooperation in taking measures to prevent infection, such as wearing a face mask, disinfecting, maintaining social distancing, and refraining from conversation. Also, please submit the enclosed voting form to the venue reception when attending the meeting.

Among the documents to be provided with this notice, the items below are published online at the Company website (URL: <http://www.optorun.co.jp/en/>) pursuant to laws and regulations, as well as Article 16 of the Company's Articles of Incorporation.

(i) Notes to Consolidated Financial Statements

(ii) Notes to Non-consolidated Financial Statements

These items are included in the Consolidated Financial Statements, and Non-consolidated Financial Statements audited by the Financial Auditor or the Corporate Auditors in preparing their respective Audit Reports.

Please note that any revisions made to the Reference Documents for the General Meeting of Shareholders, Business Report, and Non-consolidated and Consolidated Financial Statements are published online at the aforementioned Company website.

Guide to the 22nd Annual General Meeting of Shareholders

In order to prevent the spread of the novel coronavirus disease (COVID-19), the Company will implement the following measures regarding the holding and operation of this meeting. With respect to this meeting, as preventing infection of our shareholders is a top priority, we strongly recommend that you refrain from attending the meeting on site if at all possible, and exercise your voting rights in advance by mail or via the internet.

1. Limitation on the number of on-site attendees on the day of the meeting (in-advance registration required)

We will limit the number of shareholders who can attend the Annual General Meeting of Shareholders on site to 15.

Please note that in-advance application is required for those who wish to attend the meeting in person. Shareholders who apply will be contacted by the Company. Please note that if the number of applicants exceeds 15, we will not be able to accept your on-site attendance. If you plan to attend the meeting on site, please do so only after the Company contacts you to confirm that you are able to attend the meeting.

* Application period: Monday, March 15, 2021, 9:00 a.m. - Friday, March 19, 2021, 5:30 p.m. (JST)

* Application method

Application address	soukai-info@optorun.co.jp
Email subject (shareholder number is indicated on the voting form)	Application for on-site attendance – ●●●● (shareholder number)
Email body	Name (full name) and contact information

If you do not have an email address, please contact us at +81-3-6635-9487. (The application deadline will be the same as when you apply by e-mail.)

* Please note that in-advance applications will be closed when the maximum number of participants (15) is reached.

If you enter the meeting venue, please be sure to take measures to prevent infection, such as wearing a face mask, disinfecting, maintaining social distance, limiting conversations.

* Please note that we will not be able to accept entrance to the meeting venue for shareholders who have not applied in advance.

2. Guide to the hybrid participatory virtual General Meeting of Shareholders

The Company will introduce a “hybrid participatory virtual General Meeting of Shareholders” (hereinafter referred to as “the virtual General Meeting of Shareholders”), to allow shareholders to participate to the meeting from remote locations via the internet, etc., without traveling to the meeting venue.

We strongly recommend that you attend the virtual General Meeting of Shareholders, and if you wish to do so, please confirm the following items.

[1] What is the virtual General Meeting of Shareholders?

- (1) This is an option for shareholders who will not attend the meeting on site to watch the meeting via a live video streamed on the “Shareholders Website” using their shareholder ID and password.
- (2) While you will not be able to exercise your voting rights, ask questions or make proposals under the Companies Act through the virtual General Meeting of Shareholders, you will be able to send your questions while watching the live video. Please note that while we will try to answer primarily the most asked questions, we cannot guarantee that we will be able to answer all of your questions.
- (3) We will also not be able to respond to questions sent by means described above if they fall under the following categories:
 - (i) Questions that are not relevant to the purpose of the General Meeting of Shareholders
 - (ii) Questions that violate personal privacy or are defamatory
 - (iii) Questions of unclear purpose
 - (iv) Questions that do not comply with “[2], (3)” below.
 - (v) Other questions that are in conflict with laws and regulations or that are considered inappropriate

[2] Participation procedure

- (1) Shareholders who wish to participate to the meeting through the virtual General Meeting of Shareholders should enter their ID (shareholder number) and password as described at “[4]” below on the “Shareholders Website” described at “[5]” below.
- (2) Shareholders participating to the virtual General Meeting of Shareholders do not count as attending the meeting as defined in the Companies Act.
Therefore, since you will not be able to exercise your voting rights on the day of the meeting in the virtual General Meeting of Shareholders, please exercise your voting rights in writing or via the internet by 5:30 p.m. on Tuesday, March 23, 2021 (JST).
- (3) Please limit each question to 300 characters.
- (4) Please ask your questions in Japanese only.
- (5) Proposals cannot be submitted with questions.
- (6) Please note that while we will try to answer primarily the most asked questions, we cannot guarantee that we will be able to answer all of your questions.

[3] Others

- (1) Please note that video and audio may be distorted or temporarily interrupted due to system failure or poor communication environment.
- (2) Any and all expenses for communication equipment, internet connection fees, and communication costs required for participation to the virtual General Meeting of Shareholders will be borne by the shareholders.
- (3) Please note that the Company will not be responsible for any damage suffered by shareholders due to poor communication environment or system failures.
- (4) Only shareholders who are registered in the Company’s register of shareholders (as of December 31, 2020) are eligible to participate to the virtual General Meeting of Shareholders. Please refrain from participating if you are not a said shareholder of the Company.
- (5) Please be aware that although we are making every effort to ensure that you are able to participate to the virtual General Meeting of Shareholders, you may not be able to participate due to unforeseen circumstances such as deterioration of the communication environment or system failure, and that the meeting may be cancelled depending on the circumstances.

[4] ID and password

ID	Shareholder number (the 9-digit half-width-character number shown on the voting form) * Please be sure to have your shareholder number handy before you mail in your voting form.
Password	Postal code (the 7-digit half-width-character number of the postal code of the shareholder’s registered address <u>as of December 31, 2020</u>) (For overseas shareholders, the 7-digit half-width-character number of the postal code of the registered address of the standing proxy or domestic mailing address (domestic mailing address will be prioritized in the case that both are applicable) as of December 31, 2020)

[5] Shareholders Website

Address <https://6235.ksoukai.jp>

■For inquiries about watching the live video

Phone number: +81-3-4463-4587

Date and time for inquiries: Tuesday, March 23, 2021, from 9:00 a.m. to 9 p.m. (JST), and Wednesday, March 24, 2021, from 9:00 a.m. (JST) to the end of the General Meeting of Shareholders

3. Operation on the day of the meeting

- We will limit the number of shareholders who can attend the Annual General Meeting of Shareholders on site to 15.
- We will ask all shareholders who attend the meeting on site to wear face masks. Please note that we will not be able to accept entrance to the meeting venue if you do not wear a face mask.
- Alcohol disinfectant will be available at the entrance of the venue.
- On the day of the meeting, we will measure your body temperature upon entry to the venue, and if you have a fever of 37.5 degrees Celsius or higher, you will not be allowed to enter. Even if your body temperature is below 37.5 degrees Celsius, we may refuse admission if you show symptoms such as coughing.
- During the Q&A session, the Company employees will sanitize the wireless microphone each time it is used.
- The air conditioning will be set to take in about 30 percent of the outside air.
- As a general rule, we will wear face masks when answering your questions inside the hotel.
- Please note that acrylic panels will be placed in front of the podium and between each of the executives' seats.
- We will sanitize the answering table after the completion of each statement.
- The proceedings of the General Meeting of Shareholders will be conducted in as short a time as possible to ensure smooth progress.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company considers the return of profit to shareholders a top priority of management and operates under the basic policy to pay stable dividends while giving full consideration to matters including future business development. Accordingly, the Company proposes to pay year-end dividends for the 22nd fiscal year as follows:

1. Year-end dividends
 - (1) Type of dividend property
To be paid in cash.
 - (2) Allotment of dividend property and their aggregate amount
The Company proposes to pay a dividend of ¥50 per common share of the Company.
In this event, the total dividends will be ¥2,148,552,650.
 - (3) Effective date of dividends of surplus
The effective date of dividends will be March 25, 2021.

Proposal No. 2 Election of Six Directors

The terms of office of all six Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of six Directors.

The candidates for Director are as follows:

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	Ihei Hayashi (February 27, 1957)	Feb. 1981 Joined Shanghai Semiconductor Device Laboratory Apr. 1993 Joined Tokyo Electronic Metallurgy Laboratory (current TDY Inc.) Aug. 2000 Joined the Company May 2001 Executive Officer and General Manager of Production 5 Technology Division and General Manager of Production Department June 2001 Director Nov. 2003 Managing Director, Senior Executive Officer, General Manager of Production and Technology Department, and General Manager of Component Preparation Office Mar. 2006 Director Apr. 2006 Director and Senior Executive Officer May 2006 President of OPTORUN (SHANGHAI) CO., LTD. Apr. 2013 Vice Chairman of OPTORUN (SHANGHAI) CO., LTD. Oct. 2013 Chairman of OPTORUN TAIWAN CO., LTD. (current position) Mar. 2014 Representative Director and President/CEO of the Company Aug. 2016 President of OPTORUN (SHANGHAI) TRADING CO., LTD. (current position) Apr. 2017 Representative Director and President/CEO, and General Manager of Production Management Department of the Company Sept. 2018 Representative Director and President/CEO (current position) Mar. 2019 Chairman of OPTORUN (SHANGHAI) CO., LTD. (current position)	728,000 shares

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	Bin Fan (November 21, 1972)	Sept. 1994 Joined Shanghai Institute of Technical Physics, Chinese Academy of Sciences Feb. 2000 Joined the Company Apr. 2008 General Manager of Technical Development Department Apr. 2013 Executive Officer and General Manager of Technical Development Department Mar. 2014 Director, Executive Officer and General Manager of Technical Development Department Aug. 2014 Director and CEO of Oporun USA, INC. (current position) Mar. 2017 Managing Executive Officer and General Manager of Technical Development Department of the Company Aug. 2017 Chairman of Shochi Optronics Co., Ltd. (current position) Sept. 2018 Managing Executive Officer and General Manager of Technical Development Division Mar. 2019 Director, Senior Managing Executive Officer and General Manager of Technical Development Division (current position) Mar. 2019 Director of OPTORUN TAIWAN CO., LTD. (current position) Dec. 2020 Director of Afly solution Oy (current position) Certificates: Doctor of Engineering	386,000 shares
3	Mitsuo Yamada (December 29, 1966) [Newly appointed]	Apr. 1990 Joined The Bank of Tokyo, Ltd. (current MUFG Bank, Ltd.) Jan. 2011 Deputy General Manager of Business Development Group, Asia & Oceania Planning Department, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.) June 2013 Seconded to VietinBank (Hanoi) in Vietnam, Co-Director of the Finance Planning Division July 2015 Seconded to Mitsubishi UFJ Securities Holdings Co., Ltd., General Manager of Human Resources Division and General Manager of Global Human Resources Office May 2017 Deputy General Manager of Global Financial Crimes Division of The Bank of Tokyo-Mitsubishi UFJ, Ltd. (current MUFG Bank, Ltd.) Mar. 2020 Seconded to the Company June 2020 General Manager in charge of Management Department of the company Jan. 2021 Executive Officer of the Company (current position) Certificates: MBA, U.S. Certified Management Accountant	-

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
4	Min Rin (December 7, 1961)	Apr. 1984 Deputy Director of Zhejiang Crystal Factory Apr. 1993 President of Taizhou Wote Electronics Co., Ltd. Apr. 1997 Vice President of Zhejiang Crystal Electronics Group Co., Ltd. Aug. 2002 Chairman of Zhejiang Crystal-Optech Co., Ltd. (current position) Mar. 2018 Outside Director of the Company (current position) (Significant concurrent positions outside the Company) Chairman of Zhejiang Crystal-Optech Co., Ltd.	-
5	Takeshi Higuchi (July 3, 1943)	Apr. 1967 Joined Fuji Photo Optical Co., Ltd. (current Fujifilm Corporation) June 1998 Managing Director of Fuji Photo Optical Co., Ltd June 2000 President and Representative Director of Fuji Photo Optical Co., Ltd. Dec. 2005 Executive Officer and General Manager of Optical Device Division of Fuji Photo Film Co., Ltd. Nov. 2008 Director, Senior Vice President, and General Manager of Optical Device Division of Fujifilm Corporation June 2010 Director of Fujifilm Holdings Corporation June 2010 Director and Senior Vice President of Fujifilm Corporation June 2015 Outside Director of The Musashino Bank, Ltd. (current position) Mar. 2016 Outside Director of the Company (current position) (Significant concurrent positions outside the Company) Outside Director of The Musashino Bank, Ltd.	-

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
6	Naoko Yamazaki (December 27, 1970)	<p>Apr. 1996 Joined the National Space Development Agency of Japan (current Japan Aerospace Exploration Agency (JAXA))</p> <p>Sept. 2001 Authorized as an astronaut to board the International Space Station</p> <p>Apr. 2010 Served as a mission specialist on the Space Shuttle Discovery, and engaged the mission of assembling the International Space Station (STS-131 (19A))</p> <p>Aug. 2011 Resigned from JAXA</p> <p>Sept. 2011 Honorary Chairman of the Japan Abacus Education Association (current position)</p> <p>Apr. 2012 Visiting Professor of Ritsumeikan University (current position)</p> <p>July 2012 Member of the Committee on National Space Policy under the Cabinet Office (current position)</p> <p>May 2013 Visiting Professor of Joshibi University of Art and Design (current position)</p> <p>July 2015 Director of the Japanese Rocket Society and Chairman of the "Sorajo" Board (current position)</p> <p>Dec. 2015 Member of the Executive Committee and the Advisory Board for the International Robot Competition (current position)</p> <p>Mar. 2016 Outside Director of Nabtesco Corporation</p> <p>Apr. 2016 Specially Appointed Associated Professor, Graduate School of Advanced Integrated Studies in Human Survivability of Kyoto University</p> <p>Sept. 2017 Outside Director of the Company (current position)</p> <p>June 2018 Outside Director of Topcon Corporation (current position)</p> <p>July 2018 Representative Director of Space Port Japan Association (current position)</p> <p>June 2020 Outside Director of FANUC CORPORATION (current position)</p> <p>(Significant concurrent positions outside the Company) Member of the Committee on National Space Policy under the Cabinet Office Outside Director of Topcon Corporation Outside Director of FANUC CORPORATION</p>	-

Notes: 1. The number of the Company's shares held is the number of shares as of February 16, 2021.

2. There is no special interest between any of the candidates and the Company.

3. Min Rin, Takeshi Higuchi, and Naoko Yamazaki are candidates for outside Director.

4. Matters regarding candidates for Director (excluding outside Directors)

Reasons for nomination as candidate for Director

Ihei Hayashi has led all facets of business at the Company as Representative Director and President/CEO, and he has driven the growth of business at the Company. The Company nominates Ihei Hayashi as a candidate for Director of the Company so that his extensive experience, performance and knowledge related to corporate management may contribute to the management of the Company.

Bin Fan has led the technical development of the whole Company as Director, Senior Managing Executive Officer, and General Manager of Technical Development Division. The Company nominates Bin Fan as a candidate for Director of the Company so that his extensive experience and performance may contribute to the management of the Company.

Mitsuo Yamada has many years of experience in key positions in the administrative departments, etc. of financial institutions. In addition, he has led the corporate management of the Company as Executive Officer. The Company

nominates Mitsuo Yamada as a candidate for Director of the Company so that his extensive experience, performance, high-level of expertise in finance and accounting as well as his knowledge related to corporate management may contribute to the management of the Company.

5. Matters regarding candidates for outside Director

Reasons for nomination as candidate for outside Director

Min Rin is Chairman of the Board of Zhejiang Crystal-Optech Co., Ltd., which is a shareholder of the Company, and he possesses extensive experience and a high-level of knowledge in corporate management. The Company nominates Min Rin as a candidate for outside Director of the Company so that it can utilize his precise advice related to the management of the Company. Min Rin is currently outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been three years.

Takeshi Higuchi possesses extensive experience and a high-level of knowledge related to global corporate management. The Company nominates Takeshi Higuchi as a candidate for outside Director of the Company so that it can utilize his precise advice related to the management of the Company. Takeshi Higuchi is currently outside Director of the Company, and at the conclusion of this meeting, his tenure as outside Director will have been five years.

Naoko Yamazaki has no experience of being directly involved in corporate management other than as an outside director, but she possesses experience as an astronaut and broad knowledge and insight into aerospace engineering. The Company nominates Naoko Yamazaki as a candidate for outside Director of the Company so that it can utilize her perspectives on astronautics and corporate management in the corporate management of the Company. Naoko Yamazaki is currently outside Director of the Company, and at the conclusion of this meeting, her tenure as outside Director will have been three years and six months.

6. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Min Rin, Takeshi Higuchi and Naoko Yamazaki to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If the reelection of Min Rin, Takeshi Higuchi and Naoko Yamazaki are approved, the Company plans to renew the aforementioned agreements with them.

7. The Company has submitted notification to Tokyo Stock Exchange that Takeshi Higuchi and Naoko Yamazaki have been appointed as independent officers as provided for by the aforementioned exchange. If the reelection of Takeshi Higuchi and Naoko Yamazaki is approved, the Company plans for their appointment as independent officers to continue.

8. The Company has entered into a liability insurance contract with an insurance company for officers, etc., as stipulated in Article 430-3, paragraph (1) of the Companies Act. The insurance contract covers all or part of the damages borne by the insured, and is scheduled to be renewed in fiscal 2021.

[Summary] (Insured under the relevant insurance contract) Directors; (Percentage of insurance premiums paid by the insured) None; (Summary of the insured event to be covered) If any shareholder, investor, or other third party raises a claim for damages due to an act performed in relation to his/her duties as an officer.

Proposal No. 3**Election of Three Corporate Auditors**

The terms of office of all three Corporate Auditors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Corporate Auditors. Additionally, this proposal has been approved by the Board of Auditors.

The candidates for Corporate Auditor are as follows:

Candidate No.	Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Shinichi Kobayashi (August 1, 1953)	May 1990 Joined Mode Variée KK Feb. 1998 Joined Riders Publicity, Inc. Feb. 2001 Joined the Company Mar. 2015 Full-time Corporate Auditor of the Company (current position)	-
2	Hironobu Sasada (August 28, 1967) [Newly appointed]	Oct. 1991 Joined Tohmatsu & Co. (current Deloitte Touche Tohmatsu LLC) Mar. 1995 Registered as a Certified Public Accountant June 2006 Partner of Deloitte Touche Tohmatsu LLC Nov. 2020 Representative of Hironobu Sasada Certified Public Accountant Office (current position) (Significant concurrent positions outside the Company) Representative of Hironobu Sasada Certified Public Accountant Office Certificates: Certified Public Accountant	-
3	Ritsu Katayama (June 22, 1972) [Newly appointed]	Oct. 2000 Registered as an attorney Oct. 2000 Joined Kenichiro Kayaba Law Office Apr. 2005 Delegate of Tokyo Bar Association Apr. 2005 Delegate of Japan Federation of Bar Associations Nov. 2011 Director of Japan Society for Tobacco Control June 2014 Outside Director of Universal Entertainment Corporation Apr. 2017 Delegate of the Tokyo Bar Association Apr. 2017 Delegate of the Japan Federation of Bar Associations Aug. 2017 Member of the Tobacco Task Force of the Tokyo Medical Association (current position) May 2018 Partner of Wealth Management Law Office (current position) Nov. 2018 Corporate Auditor of Wealth Management Co., Ltd. (current position) Dec. 2018 Representative Director of Fujiyama Fund, Co., Ltd. (current position) (Significant concurrent positions outside the Company) Partner of Wealth Management Law Office Representative Director of Fujiyama Fund, Co., Ltd. Corporate Auditor of Wealth Management Co., Ltd. Certificates: Attorney	-

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Ritsu Katayama and Hironobu Sasada are candidates for outside Corporate Auditor.
 3. Matters regarding candidate for Corporate Auditor (excluding outside Corporate Auditors)
Reasons for nomination as candidate for Corporate Auditor
Shinichi Kobayashi has a track record of supporting the Company from the field of general affairs as Manager of General Affairs Division of Management Department of the Company, and has an understanding of the Company's business and a high level of expertise in corporate management. The Company nominates Shinichi Kobayashi as a candidate for Corporate Auditor of the Company so that he will be able to audit the management of the Company.
 4. Matters regarding candidates for outside Corporate Auditor
Reasons for nomination as candidate for outside Corporate Auditor

Hironobu Sasada has no experience of being directly involved in corporate management other than as an outside director, but he possesses extensive experience and a high level of knowledge in accounting and financial affairs as a certified public accountant. The Company nominates Hironobu Sasada as a candidate for outside Corporate Auditor of the Company so that he will be able to audit the management of the Company.

Ritsu Katayama possesses extensive experience and a high level of knowledge in the legal field as an attorney. The Company nominates Ritsu Katayama as a candidate for outside Corporate Auditor of the Company so that he will be able to audit the management of the Company.

5. If the election of Ritsu Katayama and Hironobu Sasada is approved, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company plans to enter into agreements with Ritsu Katayama and Hironobu Sasada to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by Article 425, paragraph (1) of the same Act.
6. If the election of Ritsu Katayama and Hironobu Sasada is approved, the Company plans to submit notifications to Tokyo Stock Exchange stating that Ritsu Katayama and Hironobu Sasada have been appointed as independent officers as provided for by the aforementioned exchange.
7. The Company has entered into a liability insurance contract with an insurance company for directors and officers, etc., as stipulated in Article 430-3, Paragraph (1) of the Companies Act. The insurance contract covers all or part of the damages borne by the insured, and is scheduled to be renewed in fiscal 2021.

[Summary] (Insured under the relevant insurance contract) Corporate Auditors; (Percentage of insurance premiums paid by the insured) None; (Summary of the insured event to be covered) If any shareholder, investor, or other third party raises a claim for damages due to an act performed in relation to his/her duties as an officer.