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**Securities Code 7717**

Shigeto Sugimoto  
Representative Director, President & CEO

**V Technology Co., Ltd.**  
134, Godo-Cho, Hodogaya-ku,  
Yokohama City, Kanagawa  
Japan

**June 10, 2025**

**NOTICE OF THE 28th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We hereby inform you of the 28th Ordinary General Meeting of Shareholders of V Technology Co., Ltd. (the "Company") to be held as follows:

In convening this General Meeting of Shareholders, the Company has taken the electronic provision measure of information, which is the contents of the reference materials for the General Meeting of Shareholders, etc. The information is posted on the Company's website as "NOTICE OF THE 28th ORDINARY GENERAL MEETING OF SHAREHOLDERS" and "OTHER ELECTRONIC PROVISION MEASURES MATTERS OF THE 28th ORDINARY GENERAL MEETING OF SHAREHOLDERS".

**The Company's website**

<https://www.vtec.co.jp/en/ir/stockinfo/meeting.html>



In addition to the Company's website, such information is also available on the website of Tokyo Stock Exchange (TSE).

**TSE's website**

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>



On the TSE website, enter "V Technology" in the "Issue name (company name)" field or the Company's securities code "7717" in the "Code" field and click "Search," select "Basic information," then "Public documents/PR information," and you can find the information.

**In lieu of attending the meeting in person, you may exercise your voting rights in writing (Voting Rights Exercise Form) or by electromagnetic means (Internet, etc.), so please review the "Reference Materials for the General Meeting of Shareholders" below and exercise your voting rights by 5:50 PM on Wednesday, June 25, 2025 (Tokyo time).**

Matters to be Determined at the Convocation of the Meeting (Information on the Exercise of Voting Rights)

- (1) If no indication of approval or disapproval of each agenda item is made in the voting form, it will be treated as an indication of approval.
- (2) If you exercise your voting rights more than once via the Internet, the last exercise of voting rights will be treated as a valid exercise of voting rights.
- (3) If you exercise your voting rights both by mail and via the Internet, the vote cast via the Internet will be treated as the valid vote, regardless of the date of arrival.

## Meeting Information

- 1. Time and Date:** 10:00 a.m. on Thursday, June 26, 2025
- 2. Place:** Main Conference Room, West Tower 7F, Yokohama Business Park, Godo-Cho 134, Hodogaya-ku, Yokohama City, Kanagawa, Japan
- 3. Agenda for the Meeting:**

### [Matters to be reported]

1. The Business Report, Consolidated Financial Statements and the Results of the Audit by Independent Auditor and Audit & Supervisory Board regarding the Consolidated Financial Statements for the 28th Fiscal Year (from April 1, 2024, to March 31, 2025),
2. The Non-Consolidated Financial Statements for the 28th Fiscal Year (from April 1, 2024, to March 31, 2025)

### [Matters to be resolved]

Proposal No.1: Appropriation of Surplus

Proposal No.2: Partial Amendments to the Articles of Incorporation

Proposal No.3: Election of Two (2) Directors (Excluding Directors who are Audit & Supervisory Committee Members)

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

Proposal No.5: Determination of the Maximum Aggregate Amount of Remuneration for Directors (Excluding Directors who are Audit & Supervisory Committee Members)

Proposal No.6: Determination of the Maximum Aggregate Amount of Remuneration for Directors who are Audit & Supervisory Committee Members

Proposal No.7: Partial Amendments to a Stock-based Remuneration Plan for Directors (Excluding Directors who are Audit & Supervisory Committee Members and Outside Directors)

**Note:** Regarding the matters subject to electronic provision, the following items are not included in the paper copy to shareholders who have made a request for delivery of documents (paper copies delivered) in accordance with provisions of laws and regulations and Article 14, paragraph 2 of the Company's Articles of Incorporation. The Audit & Supervisory Board and Independent Auditor have audited documents that are subject to audit, including the following matters.

[Business Report] Changes in Financial Position and Results of Operation, Principal Business Activities, Principal Business Sites, Number of Employees of the Group, Major Lenders, Common Stock, Stock Warrants, Summary of Content of Liability Limitation Contract, Summary of Content of Directors and Officers Liability Insurance Contract, Main activities of Outside Officers, Independent Auditor and Overview of Operating Status for Systems to Ensure the Appropriateness of Operations

[Consolidated Financial Statements] Consolidated Statement of Shareholder's Equity and Notes to Consolidated Financial Statements

[Non-consolidated Financial Statements] Statement of Shareholder's Equity and Notes to Non-Consolidated Financial Statements

[Audit Report] Independent Auditor's Report for Consolidated Financial Statement, Independent Auditor's Report for Non-Consolidated Financial Statement and Audit Report of the Audit & Supervisory Board

If any revision is made to the matters subject to electronic provision, the revised details will be posted on the Company's website and TSE's website.

## Reference Documents for the General Meeting of Shareholders

### Proposal No.1: Appropriation of Surplus

Our basic policy on profit sharing and dividends is to attempt stable and continuous profit distribution according to our operating results. We also consider securing appropriate internal reserves to accomplish future business expansion and reinforcement of our management. Based on this policy, and the results for the current period, the year-end dividend for the 28th Fiscal Year is as follows.

Items related to the year-end dividends.

1. Dividend to be paid: Cash
2. Allocation of dividend assets and the total dividend amount: ¥40 per share, ¥382,906,080 in total
3. The effective date of the dividends of surplus: Friday, June 27, 2025

### Proposal No.2: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for the amendments

- (1) We strive to create sustainable corporate value through strengthen our corporate governance and improve our organizational structure. We believe it is important to build good relationships with all of our stakeholders. We also aim to achieve speedy and transparent corporate management through the establishment of a lean, flat, and flexible management structure that enables swift decision making. With the transition to a Company with an Audit & Supervisory Committee, provisions related to the Audit & Supervisory Committee Members and the Audit & Supervisory Committee will be newly established, provisions regarding Audit & Supervisory Board Members and the Audit & Supervisory Board will be deleted, provisions related to the delegation of important business execution decisions will be newly established, and other necessary modifications will be made.
- (2) Otherwise, lexical corrections and required modifications will be made to accommodate the foregoing respective modifications.

#### 2. Amendment details

The details of the amendments to the Articles of Incorporation are as shown below. The amendments to the Articles of Incorporation in this Proposal shall take effect at the conclusion of this Ordinary General Meeting of Shareholders.

(Underlined portions indicate modifications.)

Present	Proposed Amendments
<b>Chapter 1 General Provisions</b> Articles 1 – Article 4 (Provisions omitted)	<b>Chapter 1 General Provisions</b> Articles 1 – Article 4 (Same as the current provisions)
<b>Chapter 2 Stocks</b> Articles 5 – Article 8 (Provisions omitted) Article 9 (Administrator of Shareholders' Register) The Company shall have an administrator of shareholders' register. 2. The administrator of the shareholders' register and its place of business shall be determined by a resolution of the Board of Directors and public notice thereof shall be given. 3. The preparation and keeping of the register of shareholders and the register of stock acquisition rights of the Company and other business relating to the register of shareholders and the register of stock acquisition rights shall be entrusted to the administrator of shareholders' register and shall not be handled by the Company.	<b>Chapter 2 Stocks</b> Articles 5 – Article 8 (Same as the current provisions) Article 9 (Administrator of Shareholders' Register) The Company shall have an administrator of shareholders' register. 2. The administrator of the shareholders' register and its place of business shall be determined by a resolution of the Board of Directors <u>or by the directors delegated by a resolution of the Board of Directors</u> , and public notice thereof shall be given. 3. The preparation and keeping of the register of shareholders and the register of stock acquisition rights of the Company and other business relating to the register of shareholders and the register of stock acquisition rights shall be entrusted to the administrator of shareholders' register and shall not be handled by the Company.
Article 10 (Share Handling Regulations) The entry or recording in the register of shareholders and the register of stock acquisition rights of the Company, other handling and fees related to shares or stock acquisition rights, and procedures for shareholders to exercise their rights shall be governed by the Share Handling Regulations established by the Board of Directors, in addition to laws and regulations or these Articles of Incorporation.	Article 10 (Share Handling Regulations) The entry or recording in the register of shareholders and the register of stock acquisition rights of the Company, other handling and fees related to shares or stock acquisition rights, and procedures for shareholders to exercise their rights shall be governed by the Share Handling Regulations established by the Board of Directors <u>or the Directors delegated by a resolution of the Board of Directors</u> , in addition to laws and regulations or these Articles of Incorporation.
Article 11 (Record Date) Provisions omitted	Article 11 (Record Date) Same as the current provisions
<b>Chapter 3 General Meeting of Shareholders</b> Articles 12 (Convocation) Provisions omitted Articles 13 (Convening and Chairing of General Meeting of Shareholders)	<b>Chapter 3 General Meeting of Shareholders</b> Articles 12 (Convocation) Same as the current provisions Articles 13 (Convening and Chairing of General Meeting of Shareholders)

Present	Proposed Amendments
<p>Unless otherwise provided by laws or regulations, the Board of Directors shall decide to convene a General Meeting of Shareholders, and <u>the President</u> shall convene and preside over the meeting.</p> <p>2. In the event that <u>the President</u> is unable to act, another Director shall convene and preside over the meeting in the order predetermined by the board of Directors.</p> <p>Articles 14 – Article 16 (Articles omitted)</p> <p style="text-align: center;"><b>Chapter 4 Directors and Board of Directors</b></p> <p>Article 17 (Establishment of Board of Directors)</p> <p>Provisions omitted</p> <p>Article 18 (Number of Directors)</p> <p>The Company shall have no more than <u>ten (10)</u> Directors. (Newly established)</p> <p>Article 19 (Election of Directors)</p> <p>Directors shall be elected at a General Meeting of Shareholders.</p> <p>2. The resolution for the election of Directors shall be adopted by a majority of the voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of the shareholders who are entitled to exercise their voting rights are present.</p> <p>3. The election of Directors shall not be by cumulative voting.</p> <p>Article 20 (Term of Office of Directors)</p> <p>The term of office of Directors shall expire at the conclusion of the ordinary General Meeting of Shareholders relating to the last fiscal year ending within <u>two (2)</u> years after their election.</p> <p>(Newly established)</p> <p>2. The term of office of a Director elected to fill a vacancy or increase the number of Directors shall expire at the end of the term of office of <u>his/her predecessor or other Directors in office</u>. (Newly established)</p> <p>Article 21 (Representative Directors)</p> <p>The Board of Directors shall select Representative Directors by its resolution.</p> <p>2. The Representative Director shall represent the Company and execute the Company's business.</p> <p>Article 22 (Directors with special titles)</p> <p>The Board of Directors may, by its resolution, appoint one (1) President and Director and, if necessary, appoint a few Executive Vice Presidents, Senior Managing Directors and Managing Directors.</p> <p>Article 23 (Convening and Chairing of Meetings of the Board of Directors)</p> <p>Unless otherwise provided by laws and regulations, a meeting of the Board of Directors shall be convened and chaired by <u>the President</u>.</p> <p>2. In the absence or disability of <u>the President</u>, another Director shall convene and preside at meetings of the Board of Directors in an order previously determined by the Board of Directors.</p> <p>Article 24 (Notice of Convocation of Meetings of the Board of Directors)</p> <p>Notice of a meeting of the Board of Directors shall be given to each Director and each Audit &amp; Supervisory Board Member three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</p> <p>Articles 25 – Article 26 (Articles omitted)</p> <p>(Newly established)</p>	<p>Unless otherwise provided by laws or regulations, the Board of Directors shall decide to convene a General Meeting of Shareholders, and <u>the Representative Director</u> shall convene and preside over the meeting.</p> <p>2. In the event that <u>the Representative Director</u> is unable to act, another Director shall convene and preside over the meeting in the order predetermined by the board of directors.</p> <p>Articles 14 – Article 16 (Same as the current provision)</p> <p style="text-align: center;"><b>Chapter 4 Directors and Board of Directors</b></p> <p>Article 17 (Establishment of Board of Directors)</p> <p>Same as the current provisions</p> <p>Article 18 (Number of Directors)</p> <p>The Company shall have no more than <u>seven (7)</u> Directors.</p> <p><u>2. Of the Directors set forth in the preceding paragraph, no more than four (4) Directors shall be Audit &amp; Supervisory Committee Members.</u></p> <p>Article 19 (Election of Directors)</p> <p>Directors shall be elected at the General Meeting of Shareholders <u>separately for those who are the Audit &amp; Supervisory Committee Members and for those who are not</u>.</p> <p>2. The resolution for the election of Directors shall be adopted by a majority of the voting rights of the shareholders present at the meeting where the shareholders holding one third or more of the voting rights of shareholders who are entitled to exercise their voting rights are present.</p> <p>3. The election of Directors shall not be by cumulative voting.</p> <p>Article 20 (Term of Office of Directors)</p> <p>The term of office of Directors (excluding Directors who are the <u>Audit &amp; Supervisory Committee Members</u>) shall expire at the conclusion of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within <u>one(1)</u> year after their election.</p> <p><u>2. The term of office of Directors who are the Audit &amp; Supervisory Committee Members shall expire at the conclusion of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within two (2) years after their election.</u></p> <p>3. The term of office of a Director elected to fill a vacancy of a Director who retires before the expiration of his/her term of office shall expire at the end of the term of office of the retiring Director.</p> <p><u>4. The qualification of a substitute Director as Audit &amp; Supervisory Committee Members shall be effective until the beginning of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within two (2) years after the resolution relating to such qualification.</u></p> <p>Article 21 (Representative Directors)</p> <p>The Board of Directors shall select Representative Directors <u>from among the Directors (excluding Directors who are Audit &amp; Supervisory Committee Members)</u> by its resolution.</p> <p>2. Representative Directors shall represent the Company and execute the Company's business.</p> <p>Article 22 (Directors with special titles)</p> <p><u>From among the Directors (excluding Directors who are Audit &amp; Supervisory Committee Members)</u>, the Board of Directors may, by its resolution, if necessary, appoint one (1) President, a few Executive Vice Presidents, Senior Managing Directors, and Managing Directors as necessary.</p> <p>Article 23 (Convening and Chairing of Meetings of the Board of Directors)</p> <p>Unless otherwise provided by laws and regulations, a meeting of the Board of Directors shall be convened and chaired by <u>the Representative Director</u>.</p> <p>2. In the absence or disability of <u>the Representative Director</u>, another Director shall convene and preside at meetings of the Board of Directors in the order previously determined by the Board of Directors.</p> <p>Article 24 (Notice of Convocation of Meetings of the Board of Directors)</p> <p>Notice of a meeting of the Board of Directors shall be given to each Director three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.</p> <p>Articles 25 – Article 26 (Same as the current provision)</p> <p>Article 27 (Delegation of Important Business Execution Decisions)</p>

Present	Proposed Amendments
	<p><u>Pursuant to Article 399-13, Paragraph 6 of the Companies Act, the Company may, by a resolution of the Board of Directors, delegate all or part of the decisions on the execution of important business affairs (excluding the matters listed in each item of Paragraph 5 of the same Article) to the Directors. The Company may, pursuant to Article 399-13, Paragraph 6 of the Companies Act, by resolution of the Board of Directors, delegate all or part of the decisions on the execution of important business affairs (excluding the matters listed in each item of Paragraph 5 of the said Article) to the Directors.</u></p>
Article 27 (Regulations of the Board of Directors) Provisions omitted	Article 28 (Regulations of the Board of Directors) Same as the current provisions
Article 28 (Remuneration, etc. of Directors) Remuneration, bonuses and other financial benefits received from the Company as remuneration for the execution of duties by Directors (hereinafter referred to as "Remuneration, etc.") shall be determined by a resolution of the General Meeting of Shareholders. The remuneration, etc. of Directors and bonuses and other property benefits to be received by the Company in consideration for the performance of their duties shall be determined by a resolution of the General Meeting of Shareholders.	Article 29 (Remuneration, etc. of Directors) Remuneration, bonuses and other financial benefits received from the Company as remuneration for the execution of duties by Directors (hereinafter referred to as "Remuneration, etc.") shall be determined <u>separately for Directors who are Audit &amp; Supervisory Committee Members and for other Directors</u> by a resolution of the General Meeting of Shareholders. The remuneration, etc. of Directors shall be determined by a resolution of the General Meeting of Shareholders, <u>distinguishing between Directors who are Audit &amp; Supervisory Committee Members and other Directors.</u>
Article 29 (Exemption of Directors from Liability) Provisions omitted	Article 30 (Exemption of Directors from Liability) Same as the current provisions
<b>Chapter 5 Audit &amp; Supervisory Board Members and the Audit &amp; Supervisory Board</b>	<b>Chapter 5 Audit &amp; Supervisory Committee</b>
Article 30 (Establishment of Audit & Supervisory Board Members and Audit & Supervisory Board Members) The Company shall have <u>Audit &amp; Supervisory Board Members and Audit &amp; Supervisory Board Members.</u>	Article 31 (Establishment of Audit & Supervisory Committee) The Company shall have <u>an Audit &amp; Supervisory Committee.</u>
Article 31 (Number of Audit & Supervisory Board Members) The Company shall have <u>no more than four (4) Audit &amp; Supervisory Board Members.</u>	(Deleted)
Article 32 (Appointment of Audit & Supervisory Board Members) <u>Audit &amp; Supervisory Board Members shall be elected at a General Meeting of Shareholders.</u> <u>2. The resolution for the election of Audit &amp; Supervisory Board Members shall be adopted by a majority of the voting rights of the shareholders present at the meeting where the shareholders holding one-third or more of the voting rights of shareholders who are entitled to exercise their voting rights are present.</u> <u>3. The Company may elect a substitute Audit &amp; Supervisory Board Members at a general meeting of shareholders in preparation for a shortage in the number of Audit &amp; Supervisory Board Members stipulated in laws and ordinances or the Articles of Incorporation.</u> <u>4. The election of a Substitute Audit &amp; Supervisory Board Members shall be effective until the beginning of the Ordinary General Meeting of Shareholders relating to the last fiscal year ending within four (4) years after his/her election.</u>	(Deleted)
Article 33 (Term of Office of Audit & Supervisory Board Members) <u>The term of office of a Audit &amp; Supervisory Board Members shall expire at the close of the ordinary General Meeting of Shareholders relating to the last fiscal year ending within four (4) years after his/her election.</u> <u>2. The term of office of a Audit &amp; Supervisory Board Members elected to fill a vacancy shall expire at the end of the term of office of the retiring Audit &amp; Supervisory Board Members. The term of office of a Audit &amp; Supervisory Board Members elected as a substitute shall expire at the end of the term of office of the retiring Audit &amp; Supervisory Board Members. However, in the event that the substitute Audit &amp; Supervisory Board Members appointed in accordance with Paragraph 3 of the preceding Article assumes office as a Audit &amp; Supervisory Board Members, his/her term of office shall not exceed the conclusion of the ordinary General Meeting of Shareholders relating to the last fiscal year ending within four (4) years after his/her election.</u>	(Deleted)
Article 34 (Full-Time Audit & Supervisory Board Members) The <u>Audit &amp; Supervisory Board Members shall select a full-time Audit &amp; Supervisory Board Members</u> by its resolution.	Article 32 (Full-time Audit & Supervisory Committee Members) The <u>Audit &amp; Supervisory Committee may select a full-time Audit &amp; Supervisory Committee Member</u> by its resolution.
Article 35 (Notice of Convocation of Meetings of the Audit & Supervisory Board Members) Notice of a meeting of the <u>Audit &amp; Supervisory Board Members</u> shall be given to each <u>Audit &amp; Supervisory Board Members</u> at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.	Article 33 (Notice of Convocation of Audit & Supervisory Committee Meetings) Notice of a meeting of the <u>Audit &amp; Supervisory Committee</u> shall be given to each <u>Audit &amp; Supervisory Committee Member</u> at least three (3) days prior to the date of the meeting. However, this period may be shortened in case of urgent necessity.
Article 36 (Resolutions of the Audit & Supervisory Board Members)	Article 34 (Resolutions of the Audit & Supervisory Committee)

Present	Proposed Amendments
<u>Except as otherwise provided by law, resolutions of the Audit &amp; Supervisory Board Members shall be adopted by a majority of the Audit &amp; Supervisory Board Members.</u>	Resolutions of the Audit & Supervisory Committee shall be adopted by a majority of the <u>votes of the Audit &amp; Supervisory Committee Members present at a meeting where a majority of the Audit &amp; Supervisory Committee Members who are entitled to participate in the voting are present.</u>
<b>Article 37 (Regulations of the Audit &amp; Supervisory Board Members)</b> Matters concerning of <u>Audit &amp; Supervisory Board Members</u> shall be governed by the Regulations of the <u>Audit &amp; Supervisory Board Members</u> established by the <u>Audit &amp; Supervisory Board Members</u> in addition to laws and regulations or these Articles of Incorporation.	Article 35 (Rules of the Audit & Supervisory Committee) Matters concerning of the <u>Audit &amp; Supervisory Committee</u> shall be governed by the Regulations of the <u>Audit &amp; Supervisory Committee</u> established by the <u>Audit &amp; Supervisory Committee</u> in addition to laws and regulations or these Articles of Incorporation.
<b>Article 38 (Remuneration, etc. of Audit &amp; Supervisory Board Members)</b> <u>Remuneration, etc. of Audit &amp; Supervisory Board Members shall be determined by a resolution of the General Meeting of Shareholders.</u>	(Deleted)
<b>Article 39 (Exemption of Audit &amp; Supervisory Board Members from Liability)</b> <u>Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Audit &amp; Supervisory Board Members (including former Audit &amp; Supervisory Board Members) from liability for damages due to negligence of their duties to the extent permitted by law.</u> <u>2. The Company may enter into an agreement with a Audit &amp; Supervisory Board Members to limit his/her liability for damages due to negligence of duties pursuant to Article 427, Paragraph 1 of the Companies Act. However, the maximum amount of liability under such agreement shall be the amount stipulated by laws and regulations.</u>	(Deleted)
<b>Chapter 6 Independent Auditors</b>	
<b>Article 40 (Establishment of Independent Auditor)</b> Provisions omitted	Article 36 (Establishment of Independent Auditor) Same as the current provisions
<b>Article 41 (Election of Independent Auditor)</b> Provisions omitted	Article 37 (Election of Independent Auditor) Same as the current provisions
<b>Article 42 (Term of Office of Independent Auditor)</b> Provisions omitted	Article 38 (Term of Office of Independent Auditor) Same as the current provisions
<b>Article 43 (Remuneration, etc. of Independent Auditor)</b> Remuneration, etc. of the Independent Auditor shall be determined by the Representative Director with the consent of the <u>Audit &amp; Supervisory Board Members</u> .	Article 39 (Remuneration, etc. of Independent Auditor) Remuneration, etc. of the Independent Auditor shall be determined by the Representative Director with the consent of the <u>Audit &amp; Supervisory Committee</u> .
Chapter 7 Calculation	
<b>Article 44 (Business Year)</b> Provisions omitted	Article 40 (Business Year) Same as the current provisions
<b>Article 45 (Year-end Dividends)</b> Provisions omitted	Article 41 (Year-end dividend) Same as the current provisions
<b>Article 46 (Interim Dividends)</b> Provisions omitted	Article 42 (Interim Dividends) Same as the current provisions
<b>Article 47 (Period of Disqualification)</b> Provisions omitted	Article 43 (Period of Disqualification) Same as the current provisions
(Newly established)	<b>(Supplementary Provisions)</b> <u>Transitional Measures Concerning Exemption from Liability of Audit &amp; Supervisory Board Members</u> <u>1. Pursuant to Article 426, Paragraph 1 of the Companies Act, the Company may, by a resolution of the Board of Directors, exempt Audit &amp; Supervisory Board Members (including former Audit &amp; Supervisory Board Members) from liability for damages prescribed in Article 423, Paragraph 1 of the said Act with respect to acts committed prior to the conclusion of the 28th Ordinary General Meeting of Shareholders to the extent permitted by law.</u> <u>2. With respect to the agreement to limit the liability for damages prescribed in Article 423, Paragraph 1 of the Companies Act with respect to the acts of Audit &amp; Supervisory Board Members (including former Audit &amp; Supervisory Board Members) prior to the conclusion of the 28th Ordinary General Meeting of Shareholders, the provisions of Article 39, Paragraph 2 of the Articles of Incorporation before the amendment by the resolution of the said Ordinary General Meeting of Shareholders shall apply.</u>

**Proposal No.3: Election of Two (2) Directors (Excluding Directors who are Audit & Supervisory Committee Members)**

If Proposal No.2 “Partial Amendments to the Articles of Incorporation” is approved as originally proposed, the Company will transition to a Company with an Audit & Supervisory Committee and the terms of office of all five (5) Directors will expire as of the conclusion of this General Shareholders’ Meeting. Accordingly, the Company hereby proposes the election of two (2) Directors (excluding Directors who are Audit & Supervisory Committee Members /the same applies below in this Proposal).

This Proposal will become effective on the condition that the amendments to the Articles of Incorporation in Proposal No.2 “Partial Amendments to the Articles of Incorporation” come into effect.

The nominees for Directors are as follows.

<b>1 Shigeto Sugimoto</b>	Date of Birth: July 9, 1958 Number of shares owned: 1,174,600	<input type="checkbox"/> Renomination <input type="checkbox"/> Male
<b>Job history, positions and responsibilities</b>		
Apr. 1981	Joined SOKKIA Corporation (Currently TOPCON Corporation)	Dec. 2017 Director, VET Co., Ltd. (present)
Apr. 1996	General Manager of Measurement Sales Department, SOKKIA Corporation	Jun. 2019 Representative Director, President and CEO, V Technology Co., Ltd. (present)
Dec. 1997	Representative Director and President, V Technology Co., Ltd.	Apr. 2020 Chairman, V-Tech Shining Color Technology (Kunshan)Co., Ltd. (present)
Jun. 2005	Representative Director and President, V Imaging technology Co., Ltd.	
<b>Reason for nomination as a candidate for position of Director</b>		
Since founding, Mr. Sugimoto has exerted strong leadership as a Representative Director, President and CEO has been striving to drive the development of V Technology’s Industrial Group and enhance corporate value. He also has a wealth of management experience and has outstanding knowledge in the FPD market. Given that he is indispensable for the development of V Technology’s Industrial Group and further enhancement of corporate value, he has been nominated as a candidate for the position of Director again.		

<b>2 Yukihiko Kanzawa</b>	Date of Birth: October 17, 1962 Number of shares owned: 7,200	<input type="checkbox"/> Renomination <input type="checkbox"/> Male
<b>Job history, positions and responsibilities</b>		
Apr. 1987	Joined Sumitomo Trust Bank Limited. (Currently Sumitomo Mitsui Trust Bank, Limited)	Jun. 2020 Director, Managing Executive Officer and Chief of Administration Headquarters, Manager Office of the President, Manager of Corporate Planning Office, V Technology Co., Ltd.
Jun. 2005	Joined V Technology Co., Ltd.	Apr. 2023 Chairman, VETON TECH LIMITED (present)
Jan. 2010	General Manager of Finance Department, V Technology Co., Ltd.	Jun. 2023 Director, Senior Managing Executive Officer and Chief of Administration Headquarters, Manager of Corporate Planning Office, V Technology Co., Ltd. (present)
Jun. 2014	Executive Officer, and General Manager of Finance & Accounting Department, V Technology Co., Ltd.	May 2024 Chairman, Kunshan V Technology Co., Ltd. (present)
Jun. 2017	Director in charge of Administration, General Manager of Finance & Accounting Department, V Technology Co., Ltd.	Chairman, V Technology (Shanghai) Human Resource Management Co., Ltd. (present)
Jun. 2019	Director, Executive Officer and Chief of Administration Headquarters, Manager of Office of the President, V Technology Co., Ltd.	Oct. 2024 Senior Chief of Production Headquarters, V Technology Co., Ltd. (present)
Oct. 2019	Chairman, V Investment China Co., Ltd. (present)	
<b>Reason for nomination as a candidate for position of Director</b>		
We consider him suitable to continue as a Director because of his experience and performance since joining the company, mainly as the head of the administration department, and because he is considered essential for the development of V Technology’s Industrial Group and further enhancement of corporate value, including his experience and performance in supporting the management and his track record in improving the performance of the company by organizing many M&A transactions.		

**Notes:** 1. None of the nominees has special interest with the Company.

2. Based on Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a directors and officers liability insurance contract that includes all Directors as the insured with an insurance company. The detail of such insurance contract is provided in “Summary of Content of Directors and Officers Liability Insurance Contract” in the Business Report. If the candidates are elected and assume the positions of Director, each Director will be an insured in the insurance contract. The Company plans to renew the contract with the same contents at the time of the next renewal.

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

If Proposal 2 “Partial Amendments to the Articles of Incorporation” is approved and adopted as proposed, the Company will transition to a Company with an Audit & Supervisory Committee. The Company therefore proposes the election of three (3) Directors who are Audit & Supervisory Committee Members.

The approval of the Audit & Supervisory Board has been obtained for this Proposal.

This Proposal will become effective on the condition that the amendments to the Articles of Incorporation in Proposal No.2 “Partial Amendments to the Articles of Incorporation” come into effect.

The nominees for Directors who are Audit & Supervisory Committee Members are as follows.

<b>1 Hideki Wakabayashi</b>	Date of Birth: November 26, 1959 Number of shares owned: 0	<b>New Nomination</b> <b>Outside Director</b> <b>Independent Director</b> <b>Male</b>
<b>Job history, positions and responsibilities</b>		
Apr. 1986	Joined Nomura Research Institute, Ltd.	Apr. 2020 Director, Department of Management of Technology and Financial Engineering
Oct. 1997	Director and Senior Analyst, Dresdner Kleinwort Benson Securities Ltd. (currently Commerzbank AG)	Social Implementation Research, Institute for Comprehensive Research, Tokyo University of Science
Apr. 1999	Advisory Committee Member, Semiconductor Industry Research Institute	Chairman, Semiconductor Subcommittee Policy Proposal Task Force, Japan Electronics and Information Technology Industries Association (JEITA) (present)
Apr. 2000	Managing Director, Head of Equity Research Department, and Chief Analyst, J.P. Morgan Securities Ltd.	Technical Committee Member, New Energy and Industrial Technology Development Organization (NEDO) (present)
Dec. 2001	Head of Research and Senior Analyst, Mizuho Securities Ltd.	University Councilor, Tokyo University of Science
Apr. 2005	President and Fund Manager, Finowave Investments Ltd.	Vice President and Director, Japan Society for Research Policy and Innovation Management (present)
Apr. 2017	Professor, Department of Innovation, Graduate School, Tokyo University of Science	Distinguished Professor, Institute for Semiconductor and Digital Research and Education, Kumamoto University (present)
Apr. 2018	Professor, and Chairperson of Department of Management of Technology, Graduate School of Management, Tokyo University of Science	Visiting Professor, Graduate School of Business Administration, Ritsumeikan University (present)
<b>Reason for nomination as a candidate for position of Outside Director who are Audit &amp; Supervisory Committee Member and outline of expected roles</b>		
He has extensive expertise and experience in the semiconductor industry in Japan, where he has been instrumental in shaping national semiconductor policies, as the Chairman of the Semiconductor Subcommittee Policy Proposal Task Force at the JEITA and expert member of the Ministry of Economy in the field of semiconductors and digital infrastructure. The Company considers he is going to contribute to advancements of the Company's Industrial Group. With extensive experience as both a sell-side and buy-side analyst, as well as a fund manager, he possesses a keen ability to assess market trends and economic conditions. His entrepreneurial background and academic leadership roles as Chairman of Department and University Councilor, his comprehensive understanding of organizational management. Given these qualifications, we are confident that he will provide valuable insights and guidance to the Company management, contributing to the enhancement of corporate value. His technical expertise based on discerning skills as a NEDO technical Committee Member and strategic perspective will be crucial in fulfilling the duties of the Audit & Supervisory Committee, ensuring effective oversight of our business operations. Therefore, the Company has chosen him as a candidate for position of Outside Director who are Audit and Supervisory Committee Member.		

<b>2 JUNKO TATEYAMA</b>	Date of Birth: October 29, 1980 Number of shares owned: 0	New Nomination Independent Director Outside Director Female
<b>Job history, positions and responsibilities</b>		
Apr. 2005	Regal Training and Research Institute of Japan	Oct. 2012 Daiichi-Chuo Law Office (present) Jun. 2024 Outside Audit & Supervisory Board Member, MURAKI CORPORATION (present)
Oct. 2006	Registered as a lawyer Joined Linklaters, a registered foreign lawyer joint corporate	Outside Director, V Technology Co., Ltd. (present)
Apr. 2009	Climate Change Division, International Cooperation Bureau, Ministry of Foreign Affairs of Japan	
<b>Reason for nomination as a candidate for position of Outside Director who are Audit &amp; Supervisory Committee Member and outline of expected roles</b>		
The Company expects Ms. Tateyama to contribute to strengthening the supervisory function of the Company's management by making recommendations on overall management based on her legal expertise as a lawyer, and by providing advice from the perspective of decarbonization management based on her experience of working in the Ministry of Foreign Affairs. Although she has no prior experience in directly managing a company other than serving as Outside Director, based on the reasons above, she is fully capable of appropriately performing duties as Outside Director who are Audit & Supervisory Committee Member. She has been an Outside Director of the Company since June 2024, and her total term from the time of her appointment as Outside Director will be one (1) year at the conclusion of this General Meeting of Shareholders.		

<b>3 KAORI OGAWA</b>	Date of Birth: May 11, 1982 Number of shares owned: 0	New Nomination Independent Director Outside Director Female
<b>Job history, positions and responsibilities</b>		
Dec. 2007	Joined KPMG AZSA LLC	Oct. 2019 Mazars Audit LLC (Currently Forvis Mazars Japan Audit LLC)
Feb. 2012	Registered as a Japanese Certified Public Accountant	Feb. 2022 Representative, Ogawa Certified Public Accountant Office (present)
Mar. 2013	MCC PTA Asia Pacific PTE. LTD.	Sep. 2022 Member, Governance Enhancement Committee, Agile Media Network, Inc. (present)
Apr. 2014	Marubeni ASEAN Pte. Ltd.	
Feb. 2016	Coca-Cola Bottlers Japan Holdings Inc.	
<b>Reason for nomination as a candidate for position of Outside Director who are Audit &amp; Supervisory Committee Member and outline of expected roles</b>		
After engaging in financial audits at KPMG AZSA LLC, Ms. Ogawa has accumulated extensive experience in operational audits both at overseas affiliates and within corporate entities. Additionally, she has established my own Certified Public Accountant firm, where she provides consulting services aimed at strengthening governance. Drawing upon her rich experience as a CPA, she possesses profound insights into finance and accounting, as well as a high level of expertise in audit practices. The Company expects to leverage her independent stance and objective perspective to effectively perform appropriate Audit & Supervisory functions, thereby contributing to enhancing the company's corporate governance and corporate value.		

**Notes:**

1. None of the nominees has special interest with the Company.
2. Mr. Hideki Wakabayashi, Ms. JUNKO TATEYAMA and Ms. KAORI OGAWA are nominees for Outside Directors who are Audit & Supervisory Committee Members. Ms. JUNKO TATEYAMA have been registered as Independent Directors with the Tokyo Stock Exchange, Inc. Mr. Hideki Wakabayashi and Ms. KAORI OGAWA fulfil the requirements for Independent Directors as stipulated by the Tokyo Stock Exchange and will be reported as Independent Directors.
3. The Company has entered into a contract with Ms. JUNKO TATEYAMA to limit their liabilities for damages under Article 423, Paragraph 1 of the Companies Act, to the minimum liability amount provided for in laws and regulations. If she is elected and assume as the position of Directors who are Audit & Supervisory Committee Member, the Company plans to contract with her as the position of Director who are Audit & Supervisory Committee Member. If the election of nominees Mr. Hideki Wakabayashi, and Ms. KAORI OGAWA is approved at the Meeting, the Company will conclude the same contract.
4. Based on Article 430-3, Paragraph 1 of the Companies Act, the Company has entered into a Directors and officers liability insurance contract that includes all Directors as the insured with an insurance company. The detail of such insurance contract is provided in "Summary of Content of Directors and Officers Liability Insurance Contract" in the Business Report. If the candidates are elected and assume the positions of Director, each Director will be an insured in the insurance contract. The Company plans to renew the same contract with the same contents at the time of the next renewal.

### (Reference) Skills Matrix of Directors

Directors are appointed in light of their experience, insight, expertise and overall character. At the Board of Directors, these individuals deliberate based on variety of viewpoints to realize transparent, fair, timely and decisive decision-making and highly effective oversight of the management. The areas of experience, insight and expertise judged to be important for the Company's Board of Directors and the reasons for their adoption are shown below.

**Notes:**

1. The matrix does not represent all the experience, insight or expertise of the Directors. The applicability of each skill area in the matrix is judged based mainly on the individuals' experience in former positions and their current positions.
2. The matrix shows the Directors expected to be in office after the approvals of Proposals No.2 to No.4 as originally proposed

Name	Shigeto Sugimoto	Yukihiro Kanzawa	Hideki Wakabayashi	Junko Tateyama	Kaori Ogawa
Position	Representative Director	Director	Director, Audit & Supervisory Committee Member	Director, Audit & Supervisory Committee Member	Director, Audit & Supervisory Committee Member
	In-house		Outside		
	Renomination Male	Renomination Male	New- Nomination Independent Male	New- Nomination Independent Female	New- Nomination Independent Female
Term of office as Director	27 years	8 years	—	1 years	—
Corporate management	•	•	•		
Industry knowledge	•		•		
Global	•			•	•
Finance / Accounting		•			•
Risk management		•	•	•	•
Human resource development	•	•	•		

Reasons for selection of each skill category are as follows:

Skill	Reasons for selection
Corporate management	We believe that experience in business management and organizational operations is crucial for constructing corporate strategies from a medium- to long-term perspective and making comprehensive judgments to achieve sustainable corporate value enhancement.
Industry knowledge	We believe that experience and knowledge related to the Company's operations are crucial for formulating, executing, and overseeing management and market strategies from a holistic perspective, as well as for building a robust business foundation.
Global	As the Company expands its operations globally, we consider experience in international business, as well as knowledge of international affairs, economics, and culture, to be vital for accelerating business growth.
Finance / Accounting	To enhance corporate value through financial and accounting strategies aligned with business strategies, experience and knowledge in financial management, accounting, taxation, capital policy, and investor relations are important for making informed management decisions and providing effective oversight.
Risk management	Given the increasing complexity and diversification of risks, we consider experience and knowledge in legal affairs, compliance, and risk management to be crucial for ensuring appropriate and efficient business operations as the foundation of our activities.
Human resource development	To maintain and strengthen human capital, which is the source of innovation, and to foster a culture of continuous improvement within the organization, we value experience and insights in human capital management.

**Proposal No.5: Determination of the Maximum Aggregate Amount of Remuneration for Directors (Excluding Directors who are Audit & Supervisory Committee Members)**

Monetary remuneration for Directors of the Company not exceeding ¥500 million per year (including ¥40 million per year for Outside Directors) was approved by the 20th Ordinary General Meeting of Shareholders held on June 8, 2017. Upon approval of Proposal No.2 “Partial Amendments to the Articles of Incorporation” as originally proposed, the Company will transition to a Company with an Audit & Supervisory Committee.

Therefore, the Company abolish the current remuneration limits for Directors and, by taking into consideration various factors including economic conditions, hereby proposes to set remuneration for Directors (excluding Directors who are Audit & Supervisory Committee Members) at ¥350 million per year (including ¥20 million per year for Outside Directors).

The amount of monetary remuneration for Directors shall not include the salary as for being employees.

The current number of Directors of the Company is five (5) (including three (3) Outside Directors). If Proposal No.2 “Partial Amendments to the Articles of Incorporation” and Proposal No.3 “Election of Two (2) Directors (Excluding Directors who are Audit & Supervisory Committee Members)” are approved as originally proposed, the number of Directors (Excluding Directors who are Audit & Supervisory Committee Members) will be two (2) (including none of Outside Directors).

This Proposal shall come into effect at the time that the amendment to the Articles of Incorporation in Proposal No.2 “Partial Amendments to the Articles of Incorporation” comes into effect.

**Proposal No.6: Determination of the Maximum Aggregate Amount of Remuneration for Directors who are Audit & Supervisory Committee Members**

Upon approval of Proposal No.2 “Partial Amendments to the Articles of Incorporation” as originally proposed, the Company will transition to a Company with an Audit & Supervisory Committee.

Therefore, the Company will set the maximum amount of remuneration of Directors who are Audit & Supervisory Committee Members at ¥50 million per year to make the remuneration level appropriate for the duties of Directors who are Audit & Supervisory Committee Members.

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 as originally proposed, the number of Directors will be three (3).

This Proposal shall come into effect at the time that the amendment to the Articles of Incorporation in Proposal No.2 “Partial Amendments to the Articles of Incorporation” comes into effect.

## **Proposal No.7: Partial Amendments to a Stock-based Remuneration Plan for Directors (Excluding Directors who are Audit & Supervisory Committee Members and Outside Directors)**

### **1. Reason for the proposal**

At the 23rd Ordinary General Meeting of Shareholders held on June 25, 2020, approval was granted for the adoption of a Stock-based Remuneration plan (hereinafter “Plan”) in which the Company’s Directors (excluding Outside Directors).

With the expiration of the Plan’s initial applicable term (five fiscal years from the fiscal year ending March 31, 2021 to the fiscal year ending March 31, 2025), the Company seeks to continue the Plan in subsequent fiscal years, proposing partial amendments that the remuneration limit under this plan will be paid to Directors (Excluding Directors who are Audit & Supervisory Committee Members and Outside Directors) after the transition to a Company with an Audit & Supervisory Committee.

Remuneration under the Plan will be separate from the remuneration under Proposal 5 “Determination of the Maximum Aggregate Amount of Remuneration for Directors (Excluding Directors who are Audit & Supervisory Committee Members).”

This Proposal shall come into effect at the time that the amendment to the Articles of Incorporation in Proposal No.2 “Partial Amendments to the Articles of Incorporation” comes into effect.

### **2. Subjects of the Plan**

Two (2) Directors shall be eligible for the Plan if Proposal No.2, “Partial Amendments to the Articles of Incorporation” and Proposal No.3 “Election of Two (2) Directors (Excluding Directors who are Audit & Supervisory Committee Members)” is approved as originally proposed.

### **3. Amount and details of remuneration under the Plan**

The Company will extend the trust period on September 30, 2030, instead of September 30, 2025, and continue the Plan with changes as follows, subject to approval at this general meeting of shareholders.

#### **(1) Summary of changes**

Items	Before	After
(1)-1 Subjects of the Plan	Directors (excluding Outside Directors)	Directors (Excluding Directors who are Audit & Supervisory Committee Members and Outside Directors)
(1)-2 Applicable term	From the fiscal year ending March 31, 2021, to the fiscal year ending March 31, 2025	From the fiscal year ending March 31, 2026, to the fiscal year ending March 31, 2030

#### **(2) Overview**

The Plan is a stock-based remuneration in which Delivery, etc. of the Company shares, etc. is provided as remuneration to Directors, etc. through a trust that acquires the Company’s shares using funds contributed by the Company

(2)-1 Subjects of the Plan	Directors (Excluding Directors who are Audit & Supervisory Committee Members and Outside Directors)
(2)-2 Applicable term	Five fiscal years from the fiscal ending March 31, 2026, to the fiscal ending March 31, 2030
(2)-3 Maximum amount of money contributed by the Company	A total of 300 million yen
(2)-4 The method by which they are acquired by the trust	Disposal of treasury stock or acquisition from exchange markets (including off-floor market)
(2)-5 Maximum number of point	20,000 points per a fiscal year
(2)-6 Criteria for granting points	Points awarded according to position, etc.
(2)-7 Timing of allocation of Company shares to those eligible for (2)-1	The day of retirement in principle

### **(3) Maximum amount of money contributed by the Company**

The initial trust period for the Plan is set to approximately five years. During the target period, the Company will contribute a maximum of ¥300 million as remuneration to Directors currently serving, to be used as funds for acquiring the Company's shares necessary for granting under the Plan. Directors who meet certain criteria will be designated as beneficiaries of this trust. The trust will acquire the Company's shares using the funds entrusted by the Company, through methods such as the disposal of treasury stock by the Company or acquisition from the exchange market (including off-market transactions).

**Note:** The actual amount of money entrusted by the Company under the Plan will include not only the acquisition funds for the Company's shares mentioned above but also the estimated necessary expenses such as trust fees and trustee management fees.

Furthermore, by resolution of the Company's Board of Directors, the target period may be extended within a period not exceeding five fiscal years, and accordingly, the trust period of the Plan may be extended. This may include transferring the trust assets of the Plan to a trust with the same purpose set by the Company, effectively extending the trust period. In such cases, the Company will contribute additional funds to the Plan as acquisition funds for the Company's shares necessary for granting to Directors during the extended target period. The maximum amount of such contribution will be the amount obtained by multiplying ¥60 million by the number of fiscal years in the extended target period. The Company will continue the granting of points, and the delivery of the Company's shares as described in item (4) below.

Even if the Plan is not continued without extending the target period as described above, if there are Directors who have already been granted points but have not yet retired at the expiration of the trust period, the trust period of the Plan may be extended until such Directors retire and the delivery of the Company's shares is completed.

### **(4) Specific calculation method of maximum amount of the Company shares**

#### **(4)-1 Method of Granting Points to Directors**

The Company will grant points to each Director on the point grant date specified in the Stock Grant Regulations established by the Company's Board of Directors during the trust period. The number of points granted will be based on factors such as the Director's position and other criteria.

However, the total number of points granted to Directors by the Company shall not exceed 20,000 points per fiscal year.

#### **(4)-2 Grant of the Company's Shares Corresponding to the Number of Points Granted**

Directors will receive the Company's shares corresponding to the number of points granted as specified in item (4)-1 above, following the procedures outlined in item (4)-3 below.

One (1) point is equivalent to one (1) share of the Company. However, if events such as stock splits or consolidations occur, adjustments to the number of shares to be granted may be made in a reasonable manner based on the applicable split or consolidation ratios.

#### **(4)-3 Delivery of the Company's Shares to Directors**

The delivery of the Company's shares to each Director as specified in item (4)-2 above will be made from the Plan when the Director retires, by completing the prescribed beneficiary confirmation procedures.

However, for a certain percentage of the Company's shares, the Company may sell them within the trust to withhold the necessary funds for withholding income taxes and other taxes and deliver the equivalent amount in cash instead of shares. Additionally, if the Company's shares within the trust are sold through a tender offer or other means, resulting in the conversion of shares to cash, the equivalent amount may be delivered in cash instead of shares.

### **(5) Exercise of Voting Rights**

The voting rights associated with the Company's shares within the Plan will not be exercised uniformly. Instead, they will be exercised based on instructions from the trust administrator, who is independent from the Company and its officers. This approach aims to ensure neutrality in the exercise of voting rights concerning the Company's shares within the Plan.

### **(6) Handling of Dividends**

Dividends related to the Company's shares within the Plan will be received by the trust. These funds will be used for purposes such as acquiring the Company's shares and paying the trustee's fees related to the Plan.