

February 26 2021

To Whom It May Concern

V Technology Co., Ltd.  
(Security Code: 7717)

<Representative>  
Shigeto Sugimoto: President & CEO

<For inquiry>  
Shogo Yoshimura: IR Group Leader  
(TEL: 045-338-1980)

**Notice on the Establishment of the Nomination and Compensation Committee**  
**(a voluntary advisory committee)**

V-Technology (the "Company") hereby announces that its Board of Directors has resolved to establish a Nomination and Compensation Committee (the "Committee") as a voluntary advisory committee to the Board of Directors.

Details

1. Purpose of the establishment of the Committee

The Company has decided to establish the Committee as an advisory committee to the Board of Directors in order to strengthen the independence and objectivity of the Board of Directors' functions related to the nomination and compensation of directors and to further enhance corporate governance.

2. Role of the Committee

In response to the advice of the Board of Directors, the Committee shall mainly deliberate on matters related to the election and dismissal of Directors, policies and procedures related to Directors' remuneration, the content and system design of Directors' remuneration, and other matters deemed necessary by the Board of Directors, and shall report to or make decisions for the Board of Directors. 3.

3. Composition of the Committee

The Committee shall consist of at least three (3) members who are directors selected by resolution of the Board of Directors, and at least a majority of them shall be independent outside directors.

4. Date of establishment

February 26, 2021

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