

This is a summary translation of a notice in Japanese language distributed to Japanese shareholders and provided for the convenience of foreign shareholders. The Japanese version is the official, legal document.

TSE 7717

**V Technology Co., Ltd.,**  
134 Godo-Cho, Hodogaya-Ku,  
Yokohama City, Kanagawa 240-0005 JAPAN

Shigeto Sugimoto  
Representative director, President & CEO

June 5, 2023

## NOTICE OF CONVOCATION OF THE GENERAL MEETING OF SHAREHOLDERS 2023

To Our Shareholders

We are pleased to inform you that the 26th Ordinary General Meeting of Shareholders will be held as follows.

In convening this General Meeting of Shareholders, the Company has taken the measure of electronic provision of information that is the contents of the reference documents for the General Meeting of Shareholders, etc. (matters to be provided electronically), which have been posted on the Company's website on the Internet.

### **The Company's Web Site**

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

Please access the following website to confirm the information 'SHAREHOLDERS MEETING 2023'.



In addition to the Company's website, the matters to be provided electronically are also posted on the website of the Tokyo Stock Exchange (TSE), so please access the TSE website to confirm the information.

### **TSE's Web site**

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

Please enter or search for the stock name (company name) or securities code, and select "Basic Information" or "Documents for Public Inspection/PR Information" to confirm 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 Monday, June 26, 2023 (Tokyo time).**

In attending the meeting, you are kindly requested to make your decision after confirming the status of the new type of coronavirus infection and your own physical condition at the time of the General Meeting of Shareholders.

If any major changes occur in the operation of this General Meeting of Shareholders due to the spread of infection, we will announce such changes on our website.

## Meeting Information

- 1. Date** 10:00 AM, Tuesday, June 27, 2023
- 2. Venue** Yokohama Business Park West Tower 7F, Main Conference Room 134 Godo-Cho, Hodogaya-Ku, Yokohama City

### **3. Purpose of the Meeting**

#### Reports

1. Business Report and Consolidated Financial Statements for the 26th Fiscal Year (from April 1, 2022 to March 31, 2023), as well as the audit reports on the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors.
2. Report on Financial Statements for the 26th Fiscal Year (from April 1, 2022, to March 31, 2023)

#### Agenda

- Proposal No.1 Appropriation of Surplus
- Proposal No.2 Election of Two (2) Auditors

### **4. 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.

### **Note**

#### **\*Matters partially omitted from the document to be delivered**

At this General Meeting of Shareholders, the Company will uniformly send a document containing the matters of the electronic provision measure, regardless of whether or not a request for delivery of the document has been made. Pursuant to the provisions of laws and regulations and Article 14, Paragraph 2 of the Articles of Incorporation of the Company, the following items are excluded from the document to be sent.

Each of the business report, consolidated financial statements, and non-consolidated financial statements included in this document is a part of the subject matter audited by the Statutory Auditors and the Accounting Auditor in preparing their audit reports.

- (1) Company Structure and Policies of Business Report
- (2) Consolidated Statements of Changes in Net Assets of Consolidated Financial Statements
- (3) Notes to Consolidated Financial Statements of Consolidated Financial Statements
- (4) Statement of Changes in Net Assets of Financial Statements
- (5) Notes to Non-Consolidated Financial Statements of Financial Statements

· In the event of any modification to the matters provided electronically, a statement to that effect and the matters before and after the modification will be posted on the Company's website on the Internet and on the 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 26th Fiscal Year is as follows.

Items related to the year-end dividends

1. Types of dividend assets: Cash
2. Allocation of dividend assets and the total dividend amount  
Per share of common stock: JPY30, Total: JPY 294,041,070
3. The effective date of the dividends of surplus: Wednesday, June 28, 2023

### Proposal No.2 Election of Two (2) Auditors

After this 26th General Meeting of Shareholders, the terms of two (2) current auditors will expire. Accordingly, we hereby propose the election of two (2) auditors. The candidates for auditors are as follows:

No	Name (Date of Birth)	Brief Career Summary (Important concurrent occupations or positions)		Number of shares
1	Aritsune Nakahara (March 8, 1962)	January 1990 July 2000 April 2001 April 2002 June 2002 June 2004 August 2012 July 2014 July 2016 June 2018 June 2019	Joined The Industrial Bank of Japan, Limited(Currently Mizuho Bank, Ltd.) Joined WATAMI FOOD SERVICE CO., LTD. (Currently WATAMI CO., LTD.,) General Manager, Financial Management Department General Manager, Corporate Planning Department Company Director Joined V Technology Co., Ltd., General Manager, Administration Dept. General Manager, Procurement Division General Manager, Business Administration Dept. Director, President's Office General Manager, Internal Audit Office Full-time Corporate Auditor(Current position)	0
		<Reason for appointment> Mr. Nakahara has contributed to the development of the Group and the improvement of its corporate value, particularly in the areas of financial and accounting auditing, by serving as the general manager of the Finance & Administration Department and the Corporate Planning Department of the Company, and then as the general manager of the Administration Department after joining the Company, where he worked for many years.  Based on his experience, he is expected to make further contributions to the Company, and we have determined that he is qualified to continue as a corporate auditor.		

No	Name (Date of Birth)	Brief Career Summary (Important concurrent occupations or positions)		Number of shares
2	Osamu Abiru (April 9, 1955)	April 1980 April 2005 April 2009  April 2010  April 2011  April 2014 April 2016 April 2017 November 2017 February 2022	Joined Daiwa Securities Co. Ltd. Executive Officer of the company Managing Executive Officer of the company (in charge of internal audit and risk management) Representative Director and Executive Managing Director of Daiwa Securities Group Inc. Representative Director and Senior Executive Managing Director of Daiwa Securities Group Inc. Executive Vice President and Representative Director of Daiwa Asset Management Co. Ltd. Advisor of the company External Director of PALTEK CORPORATION Outside Director of MDI Inc. Advisor of Innovation IFA Inc.	0
		<Reason for appointment> Mr. Abiru is nominated as a candidate for Outside Corporate Auditor because he is expected to contribute to the growth and value enhancement of the Group as a subsequent Corporate Auditor based on his extensive experience and knowledge of internal audit and compliance at financial institutions.		

Notes:

1. There are no special interests between each candidate and the Company.
2. Mr. Abiru is candidate for the Outside Auditor.
3. We have concluded an agreement with Mr. Nakahara based on Article 427, Paragraph 1 of the Companies Act, to limit his liability to an amount provided for by the laws and regulations for damages under Article 423, Paragraph 1 and we intend to continue the agreement if their reappointments are approved.
4. We have concluded a directors' and officers' liability insurance policy with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act, and an outline of the contents of said insurance policy. If the appointment of the director candidates is approved, they will continue to be included as insured under the said insurance policy. In addition, the insurance policy will be renewed with the same contents at the next renewal.
5. Mr. Abiru satisfies the requirements for independent directors as stipulated by the Tokyo Stock Exchange, and if his appointment is approved, he will be designated as an independent director.

【Ref】 Skill matrix

		Name	Independent Director Reported to TSE	Management	R&D	Financial	Compliance Risk management
Directors	Inside	Shigeto Sugimoto		●	●		
		Kazuhiro Tennichi		●			●
		Yukihiro Kanzawa		●		●	●
	Outside	Junji Kido	●	●	●		
		Hidetoshi Nishimura	●	●			●
Auditors	Inside	Aritsune Nakahara				●	
		Isao Sumita			●		
	Outside	Kenichi Uda	●			●	●
		Osamu Abiru	●	●		●	●

		Name	Global business experience	Marketing & Sales	Human Resource development	Special knowledge of High technology and other business field	SCM
Directors	Inside	Shigeto Sugimoto		●	●	●	
		Kazuhiro Tennichi	●				●
		Yukihiro Kanzawa			●		
	Outside	Junji Kido			●	●	
		Hidetoshi Nishimura		●			
Auditors	Inside	Aritsune Nakahara	●				●
		Isao Sumita	●			●	
	Outside	Kenichi Uda					
		Osamu Abiru					

(Note) We have listed up to five of the most outstanding skills possessed by each board member.