

This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

Securities code: 6613  
June 10, 2021

**To Shareholders with Voting Rights:**

Mitsuru Sugawara  
President and CEO  
QD Laser, Inc.  
1-1 Minamiwatarida-cho,  
Kawasaki-ku, Kawasaki,  
Kanagawa, Japan

**NOTICE OF  
THE 15TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

Please be informed that the 15th Annual General Meeting of Shareholders of QD Laser, Inc. (the “Company”) will be held as described below.

Recently, to prevent the spread of COVID-19, the Japanese government and governors of each prefecture have strongly urged people to refrain from going out. Under such circumstances, after careful consideration, we have decided to hold the General Meeting of Shareholders this year upon implementing appropriate infection prevention measures.

In view of the strong requests for people to refrain from going out, and from the perspective of preventing the spread of COVID-19, for this year’s General Meeting of Shareholders, we earnestly urge all shareholders to exercise their voting rights beforehand in writing wherever possible, and refrain from attending the meeting in person, regardless of your current health condition.

If you will be exercising your voting rights in writing, please review the Reference Documents for the General Meeting of Shareholders below, indicate your approval or disapproval for each proposal on the enclosed Voting Rights Exercise Form, and return the form so that it arrives by Thursday, June 24, 2021, 5:30 p.m. Japan time.

- 1. Date and Time:** Friday, June 25, 2021 at 10:00 a.m. Japan time  
(Reception desk opens at 9:00 a.m.)
- 2. Place:** Solid Square Hall, B1, Solid Square  
580 Horikawa-cho, Saiwai-ku, Kawasaki, Kanagawa, Japan
- 3. Meeting Agenda:**
  - Matters to be reported:** The Business Report and Financial Statements for the Company’s 15th Fiscal Year (April 1, 2020 - March 31, 2021)
  - Proposals to be resolved:**
    - Proposal 1:** Election of Three (3) Directors (Excluding Directors Who Are Members of the Audit Committee)
    - Proposal 2:** Election of Three (3) Directors Who Are Members of the Audit Committee
    - Proposal 3:** Election of Accounting Auditor

■ If you will be attending the meeting on the day, please submit the enclosed Voting Rights Exercise

Form at the reception desk.

- Any revisions to the Reference Documents for the General Meeting of Shareholders, the Business Report or the Financial Statements will be posted on the Company's website (<https://www.qdlaser.com/en/>).
- Requests and guide regarding operations of the General Meeting of Shareholders to prevent the spread of COVID-19
  - The temperatures of shareholders who attend the meeting on the day shall be measured. Shareholders who are running a temperature or who appear to be unwell may be refused entry.
  - To prevent infections, shareholders who attend the meeting are kindly requested to wear a mask and to use the alcohol hand sanitizers placed at the entrance of the meeting hall.
  - In order to ensure a certain amount of distance between attendees, the number of seats shall be limited.
  - The staff of the Company operates the event while wearing masks.
  - We refrain from providing drinks.
- There will be no souvenirs provided on the day of the Annual General Meeting of Shareholders. We appreciate your understanding on this matter.

## Reference Documents for the General Meeting of Shareholders

**Proposal 1:** Election of Three (3) Directors (Excluding Directors Who Are Members of the Audit Committee)

The terms of office of all three (3) Directors (excluding Directors who are members of the Audit Committee) will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of three (3) Directors (excluding Directors who are members of the Audit Committee) is proposed.

The candidates for Directors (excluding Directors who are members of the Audit Committee) are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		Number of shares of the Company held
1	Mitsuru Sugawara (November 27, 1958)	April 1984 April 2001 April 2005 April 2006	Joined Fujitsu Ltd General Manager, Photo Novel Technology Research Department, Photoelectronics Research Center, Fujitsu Laboratory Ltd. Deputy General Manager, Nanotechnology Research Center Established the Company President and CEO, the Company (current position)	20,000
2	Shinji Kounoya (May 21, 1965)	April 1991 July 2015 February 2016 June 2016 June 2018 May 2020 April 2021	Joined Fujitsu Ltd Director, Corporate Planning and Strategy Office, Fujitsu Ltd and General Manager, Corporate Planning Office, the Company Executive Officer, CFO and General Manager, Corporate Planning Office, the Company Director, CFO and General Manager, Corporate Planning Office Director, CFO and General Manager, Corporate Planning Office In charge of Corporate Planning, Administration, Quality Assurance, and Regulatory Affairs Director, CFO and General Manager, Corporate Planning Office In charge of Corporate Planning, Administration, and Quality Assurance Director, CFO and General Manager, Corporate Planning Office In charge of Corporate Planning, Administration, and Quality Assurance, Regulatory Affairs, and Visual Information Device Business (current position)	14,000

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Tsutomu Yoshida (July 17, 1956)	<p>April 1980      Joined Mitsui &amp; Co., Ltd.</p> <p>April 1997      Manager, New Industrial Technologies Department, Operations Division</p> <p>December 1999   Representative Partner, ACTIV Investment Partners, Ltd.</p> <p>November 2003   General Manager, Investment Business Department, Corporate Investment Development Division, Mitsui &amp; Co., Ltd.</p> <p>September 2004   Senior Vice President &amp; GM, Financial Markets Business Division, Mitsui &amp; Co. (U.S.A.), Inc.</p> <p>April 2006      General Manager, Financial Market Operations Division, Mitsui &amp; Co., Ltd.</p> <p>April 2008      General Manager, Corporate Investment Division</p> <p>October 2009   General Manager, M&amp;A Promotion Division</p> <p>July 2013      Representative Director and President, Mitsui &amp; Co. Global Investment, Inc.</p> <p>July 2013      Director, the Company (current position)</p> <p>April 2015      General Manager, Tokyo Branch, Mitsui &amp; Co. Global Investment, Inc.</p> <p>October 2015   General Manager, Chairman's Office, Takata Corporation</p> <p>June 2016      Director and Executive Officer</p> <p>October 2018   Executive Officer, M&amp;A Office, Corporate Strategy Division, Mitsubishi Chemical Holdings Corporation</p> <p>April 2021      Executive Officer, Corporate Development Office, Corporate Strategy Division (current position)</p>	—

- Notes: 1. There are no special interests between any of the candidates and the Company.
2. Tsutomu Yoshida is a candidate for Outside Director.
3. Mitsuru Sugawara was nominated as a candidate for Director as he has demonstrated strong leadership skills as the founder of the Company. Furthermore, he has abundant knowledge and experience related to the laser industry, and fulfilled an extremely important role in the determination of the Company's management policy. As he can be expected to continue contributing to enhancement of the Company's corporate value and is deemed to be qualified for the position of Director, he has been nominated.
4. Shinji Kounoya was nominated as a candidate for Director as he has managed overseas subsidiaries at Fujitsu Ltd, engaged in venture investments and operations of General Meetings of Shareholders, and is a certified securities analyst. Based on these business experiences, he has knowledge regarding the law, accounting, finance, and operations of General Meetings of Shareholders, as well as knowledge and insights regarding insider trading regulations, etc. Moreover, as he has continuously been in charge of the Company since its founding, he is thoroughly familiar with the Company's origins. As he can be expected to contribute to enhancement of the Company's corporate value from the governance and financial strategy aspects and is deemed to be qualified for the position of Director, he has been nominated.
5. Tsutomu Yoshida was nominated as a candidate for Outside Director as he has experience of being a corporate manager at multiple corporations. Therefore, he has a wide range of knowledge and insights regarding global corporations. As he can be expected to contribute to ensuring the

transparency, objectivity and appropriateness of management and is deemed to be qualified for the position of Outside Director, he has been nominated. He will have been in office as Outside Director of the Company for 8 years at the conclusion of this General Meeting.

6. The Company has entered into a Directors and Officers liability insurance contract (D&O insurance) with an insurance company. Under the said insurance contract, Directors, who are the insured persons, shall be covered for liability borne from the performance of their duties or for damages arising from claims in pursuit of that liability. The Company intends to renew the said contract. Each candidate is to be included as an insured person under the said insurance contract.
7. The Company has entered into an agreement with Outside Directors to limit their liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act, in accordance with provisions of Article 427, Paragraph 1 of the same Act. If the election of Tsutomu Yoshida as an Outside Director is approved, the Company intends to continue the above agreement with him. In addition, the maximum amount of liability for damages under the said agreement is the minimum amount of liability stipulated by laws and regulations.
8. The Company has submitted a notice to the Tokyo Stock Exchange designating Tsutomu Yoshida as an Independent Director as stipulated in the said exchange's Securities Listing Regulations. If his election is approved, the Company intends to continue designating him as an Independent Director.
9. Regarding the criteria used in electing Independent Outside Directors of the Company, with reference to the criteria for independence stipulated by the Tokyo Stock Exchange, the Company has ensured that there are no interests between the candidate and the Company, and there is no risk of a conflict of interest between the candidate and general shareholders.
10. The number of shares of the Company held states the figure as of March 31, 2021.

**Proposal 2:** Election of Three (3) Directors Who Are Members of the Audit Committee

The terms of office of all three (3) Directors who are members of the Audit Committee will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the election of three (3) Directors who are members of the Audit Committee is proposed.

The Audit Committee has given its consent to this proposal.

The candidates for Directors who are members of the Audit Committee are as follows.

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	Yasuo Sakuma (December 6, 1949)	<p>April 1973      Joined Fujitsu Ltd</p> <p>February 1992      Seconded to Fujitsu America, Inc.</p> <p>August 1996      General Manager, Business Promotion Supervisory Division, HPC Group, Fujitsu Ltd</p> <p>June 1998      General Manager, American and European Sales Supervisory Division, Global Business Group</p> <p>June 2006      Acting General Manager, Marketing Group</p> <p>April 2007      Acting General Manager, Global Strategy Group</p> <p>July 2010      Senior Management Director, Public Systems Group, FUJITSU FRONTTECH LIMITED (In charge of Electronic Paper Business)</p> <p>September 2015      Full-time Corporate Auditor, the Company</p> <p>April 2019      Director who is a member of the Audit Committee (current position)</p>	—
2	Hiroyuki Yamada (October 20, 1964)	<p>November 2000      Established AZX Corporation (currently AZX Group Co., Ltd.) Representative Director</p> <p>July 2013      Corporate Auditor, Fringe81 Co, Ltd. (current position)</p> <p>July 2015      Corporate Auditor, kaonavi, inc. (current position)</p> <p>January 2016      Corporate Auditor, Chatwork Co., Ltd. (current position)</p> <p>June 2016      Corporate Auditor, the Company</p> <p>April 2019      Director who is a member of the Audit Committee (current position)</p> <p>January 2020      Established Axella Tax Accounting Office Representative (current position)</p>	—

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	Hiroki Mori (September 29, 1986)	<p>December 2012 Registered as an attorney-at-law Joined Kohwa Sohgo Law Offices</p> <p>May 2015 Securities Inspector, Securities Transactions Inspectors Division, Kanto Local Finance Bureau, the Ministry of Finance</p> <p>July 2017 Wholesale Compliance Division, Mizuho Securities Co., Ltd.</p> <p>March 2018 Company IPO Investment Bank Headquarters, SMBC Nikko Securities Inc.</p> <p>October 2020 Partner, Kohwa Sohgo Law Offices (current position)</p> <p>March 2021 Corporate Auditor, Crassone Co., Ltd. (current position)</p> <p>May 2021 Corporate Auditor, Stockmark Inc. (current position)</p>	—

- Notes:
1. There are no special interests between any of the candidates and the Company.
  2. Yasuo Sakuma, Hiroyuki Yamada and Hiroki Mori are candidates for Outside Director.
  3. Yasuo Sakuma was nominated as a candidate for Outside Director who is a member of the Audit Committee as he has management experience concerning global strategy at manufacturing companies. Based on his knowledge and experience, if he participates in deliberations and resolutions as a member of the Board of Directors with voting rights, he can be expected to contribute to ensuring the transparency, objectivity and appropriateness of management of the Company, which has client companies in various countries, including the U.S., Europe and China. Therefore, he has been nominated as an Outside Director who is a member of the Audit Committee. Although previously, he has not been directly involved in corporate management, for the reasons above, the Company deemed that he is qualified for the position of Outside Director who is a member of the Audit Committee. He is currently an Outside Director who is a member of the Audit Committee of the Company, and he will have been in office for 2 years at the conclusion of this General Meeting.
  4. Hiroyuki Yamada was nominated as a candidate for Outside Director who is a member of the Audit Committee as he has served as an Outside Officer at multiple listed companies over the years. He has a high level of insight regarding finance, accounting and tax operations, through his business experience as a tax accountant. Based on his knowledge and experience, if he participates in deliberations and resolutions as a member of the Board of Directors with voting rights, he can be expected to contribute to ensuring the transparency, objectivity and appropriateness of management. Therefore, the Company deemed that he is qualified for the position of Outside Director who is a member of the Audit Committee, and he has been nominated. He is currently an Outside Director who is a member of the Audit Committee of the Company, and he will have been in office for 2 years at the conclusion of this General Meeting.
  5. Hiroki Mori was nominated as a candidate for Outside Director who is a member of the Audit Committee as he has many years of experience as an attorney, and is equipped with the experience and insights as a Securities Inspector of Securities Transactions Inspectors Division at Kanto Local Finance Bureau, the Ministry of Finance. Based on his knowledge and experience, if he participates in deliberations and resolutions as a member of the Board of Directors with voting rights, he can be expected to contribute to ensuring the transparency, objectivity and appropriateness of management. Therefore, the Company has nominated him for the position of Outside Director who is a member of the Audit Committee. Although previously, he has not been

directly involved in corporate management, for the reasons above, the Company deemed that he is qualified for the position of Outside Director who is a member of the Audit Committee.

6. The Company has entered into a Directors and Officers liability insurance contract (D&O insurance) with an insurance company. Under the said insurance contract, Directors, who are the insured persons, shall be covered for liability borne from the performance of their duties or for damages arising from claims in pursuit of that liability. The Company intends to renew the said contract. Each candidate is to be included as an insured person under the said insurance contract.
7. The Company has entered into an agreement with Outside Directors to limit their liability for damages pursuant to Article 423, Paragraph 1 of the Companies Act, in accordance with provisions of Article 427, Paragraph 1 of the same Act. If the election of Yasuo Sakuma and Hiroyuki Yamada as Outside Directors who are members of the Audit Committee is approved, the Company intends to continue the above agreement with them. If the election of Hiroki Mori as Outside Director who is a member of the Audit Committee is approved, the Company intends to enter into the above agreement with him. In addition, the maximum amount of liability for damages under the said agreement is the minimum amount of liability stipulated by laws and regulations.
8. The Company has submitted notices to the Tokyo Stock Exchange designating Yasuo Sakuma and Hiroyuki Yamada as Independent Directors as stipulated in the said exchange's Securities Listing Regulations. If their election is approved, the Company intends to continue designating them as Independent Directors. If the election of Hiroki Mori is approved, the Company intends to submit a notice to the said exchange designating him as an Independent Director.
9. Regarding the criteria used in electing Independent Outside Directors of the Company, with reference to the criteria for independence stipulated by the Tokyo Stock Exchange, the Company has ensured that there are no interests between the candidate and the Company, and there is no risk of a conflict of interest between the candidate and general shareholders.
10. The number of shares of the Company held states the figure as of March 31, 2021.



**Proposal 3: Election of Accounting Auditor**

At the conclusion of this Annual General Meeting of Shareholders, the term of office of Ernst & Young ShinNihon LLC, the Company's Accounting Auditor, will expire and it will retire from the position. Accordingly, based on a decision by the Audit Committee, the election of a new Accounting Auditor Miogi Audit Corporation is proposed.

The Audit Committee has nominated Miogi Audit Corporation as a candidate for Accounting Auditor as it is equipped with the expertise, independence, appropriateness and an auditing quality control system that are required in an Accounting Auditor. Furthermore, it can be expected to implement efficient auditing operations tailored to the Company's business scale, and upon a comprehensive consideration of factors including audit compensation, the Company has deemed that it is qualified for the position of Accounting Auditor.

The candidate for Accounting Auditor is as follows.

As of March 31, 2021

Name	Miogi Audit Corporation		
Location of main office	1-7-10 Iidabashi, Chiyoda-ku, Tokyo, Japan		
History	Established in September 2019		
Outline	Capital	¥9 million	
	Personnel	Partners	
		(Certified Public Accountants)	7
		Other staff	
		(Certified Public Accountants)	18
	Client companies for legal audit certification operations (listed companies)	13 companies (4 companies)	

(Note) This auditing firm is listed on the Register of Listed Companies' Audit Offices of the The Japanese Institute of Certified Public Accountants.