

Securities Code: 6932

June 6 2022

To Shareholders:

Kunihiko Endo, President

ENDO Lighting Corp.

1-6-19 Honmachi, Chuo-ku, Osaka-city, Osaka

NOTICE OF THE 51ST ANNUAL GENERAL MEETING OF SHAREHOLDERS

You are hereby notified that the 51st Annual General Meeting of Shareholders of ENDO Lighting Corp. (the “Company”) will be held for the purposes described below.

Furthermore, from the perspective of preventing the spread of coronavirus (COVID-19) infections, please consider exercising your voting rights beforehand in writing or by using the Internet, etc., and refraining from attending the meeting where possible. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights in accordance with “Guidance on Exercising Voting Rights” and “Guidance on Exercising Voting Rights by Using the Internet, etc.” on pages 3 to 4 by no later than 5:30 p.m. on Monday, June 27, 2022.

1. Date and time Tuesday, June 28, 2022, at 10:00 a.m. (JST)

2. Venue 2F Conference Room, ENDO Sakaisuji Building
1-7-3, Bingomachi, Chuo-ku, Osaka-city, Osaka

3. Meeting agenda

Matters to be reported

1. Report on the content of the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements for the 51st Fiscal Year (April 1, 2021 to March 31, 2022)
2. Report on the results of audits of the Consolidated Financial Statements for the 51st Fiscal Year by the Financial Auditor and Audit & Supervisory Board

Matters to be resolved

- | | |
|-------------------|--|
| Proposal 1 | Appropriation of Surplus |
| Proposal 2 | Amendment to the Articles of Incorporation |
| Proposal 3 | Election of Five Directors |
| Proposal 4 | Election of One Substitute Audit & Supervisory Board Member |
| Proposal 5 | Payment of Retirement Benefits for Retiring Directors |

- For those attending the meeting on the day, please submit the enclosed voting form at the venue reception desk.
- The Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements in the Consolidated Financial Statements, and the Statement of Changes in Equity and Notes to Non-consolidated Financial Statements in the Non-consolidated Financial Statements are provided on the Company’s website in accordance with the provisions of laws and regulations and the Articles of Incorporation of the Company, and therefore are not provided with the documents attached to this Notice. Furthermore, for the Consolidated Financial Statements and Non-consolidated Financial Statements, in addition to the documents attached to this Notice, the Audit & Supervisory Board Members and the Financial Auditor also audited the

Consolidated Statement of Changes in Equity, Notes to Consolidated Financial Statements, Statement of Changes in Equity, and Notes to Non-consolidated Financial Statements provided on the Company's website.

- Should any revisions arise to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements, they will be posted on the Company's website.

The Company's website:	https://www.endo-lighting.co.jp/
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Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal 1 Appropriation of Surplus

The Company proposes the appropriation of surplus as follows:

Year-end dividends

After comprehensively taking into consideration factors such as business performance in the fiscal year under review, the internal reserves necessary for strengthening corporate foundations and future business development, and the future earnings outlook, the Company proposes to pay a year-end dividend for the fiscal year under review of ¥15 per share.

Accordingly, including the interim dividend (¥7.50 per share), the annual dividend will be ¥22.50 per share.

(1) Type of dividend property

Cash

(2) Allotment of dividend property to shareholders and their aggregate amount

¥15 per common share of the Company

Total dividends: ¥221,642,535

(3) Effective date of dividends of surplus

June 29, 2022

Proposal 2 Amendment to the Articles of Incorporation

1. Reasons for the Proposal

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.

- (1) Article 16, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc., in electronic format.
- (2) Article 16, paragraph 2 in “Proposed amendments” below will establish the provision to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 16 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc., will be established.

2. Details for the amendment

The details of the amendment are as follows:

(Underlines indicate the amendments.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p>(Measures, etc. for Providing Information in Electronic Format)</p> <ol style="list-style-type: none"> <u>1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc., in electronic format.</u> <u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u> <p>(Supplementary Provisions)</p>
<p>(Newly established)</p>	

Current Articles of Incorporation	Proposed amendments
	<ol style="list-style-type: none"> 1. <u>The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 16 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u> 2. <u>Notwithstanding the provision of the preceding paragraph, Article 16 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u> 3. <u>These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u>

Proposal 3 Election of Five Directors

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

The candidates for Director are as follows:

Candidate No.	Name		Position and responsibilities	Attendance at Board of Directors meetings
1	Kunihiko Endo	Reelection	President	19 / 19
2	Kiyoshi Hishitani	Reelection	Director Managing Executive Officer Responsible for Development, Quality, and Production	19 / 19
3	Masashi Sugisaka	New appointment	Managing Executive Officer General Manager of Sales Division and General Manager of Corporate Administration Division	-
4	Takao Bamba	Independent officer Outside Director Reelection	Director	19 / 19
5	Ritsue Miyashita	Independent officer Outside Director New appointment		-

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p>Kunihiko Endo (April 8, 1974) [Reelection]</p> <p>Attendance at Board of Directors meetings 19 / 19</p>	<p>April 1997 Joined The Fuji Bank, Limited (currently Mizuho Bank, Ltd.)</p> <p>January 2001 Joined the Company</p> <p>April 2006 General Manager of Management Strategy Office</p> <p>June 2006 Director, General Manager of Management Strategy Office, and in charge of Lighting Technology Research Laboratory</p> <p>April 2007 Director, Executive Officer, and General Manager of Management Strategy Office</p> <p>June 2007 Managing Director, Executive Officer, and General Manager of Management Strategy Office</p> <p>April 2009 Managing Director, General Manager of Lighting Business Department</p> <p>June 2010 Representative Director and Senior Managing Director, and General Manager of Lighting Business Department</p> <p>October 2011 Representative Director and Senior Managing Director</p> <p>November 2013 Representative Director and Senior Managing Director, and General Manager of LED Central Research Laboratory</p> <p>June 2014 President, and General Manager of LED Central Research Laboratory</p> <p>April 2016 President, and General Manager of Sales Division</p> <p>April 2022 President (current position)</p> <p>(Significant concurrent positions outside the Company) Chairman, ENDO Lighting (THAILAND) Public Co., Ltd.</p>	140,000 shares
<p><u>Reasons for nomination as candidate for Director</u></p> <p>Kunihiko Endo has led management and worked on various management reforms since he was appointed President in June 2014. He is well versed in the Group's businesses including the lighting business, and possesses abundant operational experience and wide-ranging knowledge that enables him to appropriately manage the business of the Group. Accordingly, the Company has judged that he is a suitable person to drive the future enhancement of corporate value over the long term, and is also suitably qualified to strengthen corporate governance, and has therefore nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Kiyoshi Hishitani (January 8, 1958) [Reelection] Attendance at Board of Directors meetings 19 / 19	April 1980 Joined Matsushita Refrigeration Company (currently Panasonic Holdings Corporation) April 2000 General Manager of Technology Department of Vending Machine Business Division April 2008 General Manager of Vending Machine Business Unit of Appliances Company of Panasonic Corporation April 2012 General Manager of Cold Chain Business Department of Appliances Company of Panasonic Corporation April 2015 Head Researcher of Energy Conservation Technology Department of New Energy and Industrial Technology Development Organization (seconded from Panasonic Corporation) May 2016 Joined the Company, Advisor, and in charge of Development, Quality, and Production June 2016 Director and in charge of Development, Quality, and Production April 2018 Director and Senior Executive Officer, and in charge of Development, Quality, and Production June 2018 Director and Managing Executive Officer, and in charge of Development, Quality, and Production (current position) (Significant concurrent positions outside the Company) Kiyoshi Hishitani has no significant concurrent positions outside the Company.	0 shares
<u>Reasons for nomination as candidate for Director</u> Kiyoshi Hishitani possesses abundant operational experience, including serving as the person responsible for the management of a business department and the person responsible for technical development at the Appliances Company of Panasonic Corporation (the former Matsushita Refrigeration Company). He has also endeavored to enhance corporate value in the development, quality, and production departments of the Company from a medium- to long-term perspective. The Company has judged that he is suitably qualified as a person to continue to take responsibility for the development of the technical fields of the Company in the future. In addition, the Company has judged that he is also suitably qualified in the field of promoting environment protection, and has therefore nominated him as a candidate for Director.			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Masashi Sugisaka (August 29, 1960) [New appointment] Attendance at Board of Directors meetings - / -	April 1984 Joined the Company April 2004 General Manager of West Japan Customer Solution Department July 2005 Director of E-SEMS Corporation (secondment) April 2008 President of E-SEMS Corporation June 2018 Executive Officer of the Company and President of E-SEMS Corporation April 2022 Managing Executive Officer and General Manager of Sales Division and General Manager of Corporate Administration Division (current position) (Significant concurrent positions outside the Company) Masashi Sugisaka has no significant concurrent positions outside the Company.	2,000 shares
	<u>Reasons for nomination as candidate for Director</u> Masashi Sugisaka possesses abundant operational experience from having served in important positions in the Lighting Business Division of the Company, especially in the division of environment-related products. In addition, as President of E-SEMS Corporation where he was seconded, he put the lighting fixture rental business on track and has made significant progress. Having achievement in the fields of corporate management and corporate governance as a President, the Company has judged that he is suitably qualified to promote business management and aim to sustainably enhance the corporate value of the Group in the future, and has therefore nominated him as a candidate for Director.		

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (significant concurrent positions outside the Company)	Number of the Company's shares owned
4	<p>Takao Bamba (May 21, 1953) [Independent officer] [Outside Director] [Reelection]</p> <p>Attendance at Board of Directors meetings 19 / 19</p>	<p>April 1979 Joined Mitsubishi Electric Corporation</p> <p>October 1991 Group Manager of Applied Devices R&D Center</p> <p>December 1995 Group Manager of Industrial Systems R&D Center Project</p> <p>April 2003 Lead Researcher of Advanced Technology R&D Center</p> <p>April 2005 Audit & Supervisory Board Member of DEPT Co., Ltd.</p> <p>October 2005 Advisor of K.T.System Co., Ltd.</p> <p>May 2006 Representative Director and President of T-Vation Ltd. (current position)</p> <p>June 2006 Specially Appointed Professor (Part-time) of Osaka University</p> <p>June 2008 Audit & Supervisory Board Member of the Company</p> <p>June 2013 Director (current position)</p> <p>June 2014 Specially Appointed Professor (Part-time) of Osaka University</p> <p>April 2018 Deputy General Manager, Co-Creation Human Resources Development Division, Industry-Academia Co-Creation Division and General Manager, Education Planning Office of Co-Creation Bureau, Osaka University (current position)</p> <p>(Significant concurrent positions outside the Company) Representative Director & President of T-Vation Ltd.</p>	0 shares
<p><u>Reasons for nomination as candidate for outside Director and summary of expected roles</u></p> <p>Takao Bamba possesses abundant operational experience and advanced insight as a manager developed at Mitsubishi Electric Corporation and T-Vation Ltd., and also possesses experience as an Audit & Supervisory Board Member of DEPT Co., Ltd., as well as an outside Audit & Supervisory Board Member and outside Director of the Company. Accordingly, the Company expects that he will be able to continue supervising all aspects of management from an objective standpoint in the future, and has therefore nominated him as a candidate for outside Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Ritsue Miyashita (May 3, 1962) [Independent officer] [Outside Director] [New appointment] Attendance at Board of Directors meetings - / -	April 1986 Joined JAL Information Technology Co., Ltd. July 2001 Manager of Corporate Planning Department October 2015 Executive Officer, Application Business Department of Airline Business Division September 2018 Retired from JAL Information Technology Co., Ltd. October 2018 Director of Brighton Consulting, Inc. December 2018 Established Eternaria Co., Ltd., President (current position) (Significant concurrent positions outside the Company) President of Eternaria Co., Ltd.	0 shares
<u>Reasons for nomination as candidate for outside Director and summary of expected roles</u> Ritsue Miyashita has a wealth of experience and knowledge, having successfully completed large-scale IT projects at JAL Information Technology Co., Ltd., including a large-scale system renewal for the JAL/JAS management integration as an Executive Officer. The Company has judged that she will make a significant contribution to the Company's IT promotion in the future. In addition to her efforts to promote the advancement of women both inside and outside the Company, she also has experience as a corporate manager. Accordingly, the Company expects that she will be able to supervise all aspects of management from an objective standpoint, and has therefore nominated her as a candidate for outside Director.			

- (Notes)
1. There is no special interest between the candidates and the Company.
 2. At the conclusion of this meeting, Takao Bamba's tenure as outside Director of the Company will have been nine years. In addition, his tenure as outside Audit & Supervisory Board Member of the Company prior to his appointment as outside Director was five years.
 3. Takao Bamba is an independent officer as defined by the Tokyo Stock Exchange, Inc., and if he is reelected as Director, the Company intends for him to continue to be an independent officer. In addition, Ritsue Miyashita satisfies the requirements for an independent officer as defined by the Tokyo Stock Exchange, Inc., and if she is elected as Director, the Company intends to submit notification to the aforementioned exchange concerning her designation as an independent officer.
 4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation of the Company, the Company has entered into a limited liability agreement with Takao Bamba that limits his liability under Article 423, paragraph (1) of the Companies Act. If his election is approved, the Company intends to continue this agreement, and the maximum amount of liability pursuant to this agreement will be the amount provided for in laws and regulations. If the election of Ritsue Miyashita is approved, the Company intends to enter into a similar liability limitation agreement with her.
 5. The Company has entered into a directors and officers liability insurance contract, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. This contract covers any statutory damages, legal expenses, etc., incurred by the insured parties due to claims for damages arising out of acts (including omissions) committed by the insured parties in the course of their duties as officers of the company. Each candidate will be included as an insured party under the contract and will be renewed under the same terms and conditions at the next renewal.

Reference: Skill matrix for Directors and Audit & Supervisory Board Members

If Proposal 3 is approved as proposed at this meeting, the composition of the Directors and Audit & Supervisory Board Members, and the experience and expertise specifically expected from each of them, are as follows.

Please note that the following list does not represent all of the knowledge, abilities, and experience possessed by the Directors and Audit & Supervisory Board Members.

	Name	Corporate management /Management strategy	Finance/Accounting/Taxation	Technical development	Manufacturing/Supply	Business strategy /Sales/Marketing	Global business	Legal/Compliance	Internal control/Governance	IT/Digital	Sustainability/ESG
Director	Kunihiko Endo	●		●		●	●				
	Kiyoshi Hishitani			●	●		●				●
	Masashi Sugisaka	●	●			●		●			
	Takao Bamba	●		●	●				●		
	Ritsue Miyashita	●				●				●	●
Audit & Supervisory Board Members	Kazuo Fujita		●						●		
	Jun Murai							●	●		
	Yasuo Kouzaki					●			●		

Proposal 4**Election of One Substitute Audit & Supervisory Board Member**

The Company requests approval for the election of one substitute Audit & Supervisory Board Member to be ready to fill a vacant position should the number of Audit & Supervisory Board Members fall below the number required by laws and regulations. The validity of the election of a substitute Audit & Supervisory Board Member can be nullified by resolution of the Board of Directors if the consent of the Audit & Supervisory Board has been obtained; provided, however, that it is only in a time before assuming office. The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary and position in the Company (significant concurrent positions outside the Company)	Number of the Company's shares owned
Hidetaka Sakata (November 29, 1959) [Independent officer] [Substitute outside Audit & Supervisory Board Member] Attendance at Board of Directors meetings - / - Attendance at Audit & Supervisory Board meetings - / -	April 1982 Joined Hidetaka Sakata Accounting Office September 1984 Retired from Hidetaka Sakata Accounting Office October 1984 Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC) March 1988 Registered as Certified Public Accountant June 1997 Transferred to Business Development Department, Deloitte Touche Tohmatsu (currently Deloitte Tohmatsu Financial Advisory LLC) and served as Senior Manager June 2000 Partner January 2019 Retired from Deloitte Tohmatsu Financial Advisory LLC January 2019 Representative Director of MAGIC Co., Ltd. (current position) June 2020 Representative Partner of dep.FAS LLC (current position) (Significant concurrent positions outside the Company) Representative Director of MAGIC Co., Ltd. Representative Partner of dep.FAS LLC	0 shares
<u>Reasons for nomination as candidate for substitute outside Audit & Supervisory Board Member</u> Hidetaka Sakata is well versed in corporate accounting as a Certified Public Accountant, and possesses experience developed from his advanced expert knowledge and wide-ranging insight. Accordingly, the Company has judged that he is suitably qualified to execute duties related to audits of the Company, and has therefore nominated him as a candidate for substitute outside Audit & Supervisory Board Member.		

- (Notes)
1. There is no special interest between Hidetaka Sakata and the Company.
 2. There are no special interests between MAGIC Co., Ltd. and dep.FAS LLC and the Company.
 3. Hidetaka Sakata satisfies the requirements for an independent officer as provided for by Tokyo Stock Exchange, Inc., and if he is appointed Audit & Supervisory Board Member, the Company plans to submit notification to the aforementioned exchange concerning his designation as an independent officer.
 4. If Hidetaka Sakata is appointed Audit & Supervisory Board Member, the Company plans, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act and the Articles of Incorporation of the Company, to enter into a limited liability agreement with him that limits his liability under Article 423, paragraph (1) of the Companies Act. Furthermore, the maximum amount of liability pursuant to the limited liability agreement will be the amount provided for in laws and regulations.
 5. The Company has entered into a directors and officers liability insurance contract, as provided for in Article 430-3, paragraph (1) of the Companies Act, with an insurance company. This contract covers any statutory damages, legal expenses, etc., borne by the insured parties, and if Hidetaka Sakata is appointed Audit & Supervisory Board Member, he will be included in the insured parties under this insurance contract.

Proposal 5**Payment of Retirement Benefits for Retiring Directors**

The Company proposes the payment of retirement benefits within a reasonable amount, in accordance with the standards set forth in the internal regulations of the Company, to three Directors, Chairman Ryoza Endo, Directors Ichiro Kikuchi and Osamu Sakamoto, who will retire owing to the expiration of their terms of office at the conclusion of this meeting, in order to reward them for their efforts during their tenure. Furthermore, the Company proposes that decisions concerning the specific amount, timing of payment, method of payment, etc., be entrusted to the Board of Directors. With respect to Osamu Sakamoto, who has served as Director and Audit & Supervisory Board Member, the Company proposes that the amount for his tenure as Director be entrusted to the Board of Directors, and the amount for his tenure as Audit & Supervisory Board Member be entrusted to Audit & Supervisory Board Members' consultation. The Company considers it appropriate to pay retirement benefits to Ryoza Endo, Ichiro Kikuchi, and Osamu Sakamoto because of their efforts to improve the Company's business performance and corporate value as Directors.

The career summaries of the retiring Directors are as follows:

Name	Career summary	
Ryoza Endo	August 1972	Established and became President of the Company
	June 2014	Chairman (current position)

Name	Career summary	
Ichiro Kikuchi	June 2015	Director of the Company
	June 2016	Managing Director
	June 2018	Director (current position)

Name	Career summary	
Osamu Sakamoto	June 2007	Audit & Supervisory Board Member (outside) of the Company
	June 2017	Director (outside) (current position)