

Note: This document is an unofficial translation of the Notice of the 22nd General Shareholder's Meeting. It is provided for the reference purpose only, without any warranty as to its accuracy or as to the completeness of the information.

Stock Code: 7717

June 4, 2019

Dear Shareholders,

134 Godo-Cho, Hodogaya-Ku, Yokohama City

V-Technology Co., Ltd.

President Shigeto Sugimoto

NOTICE OF THE 22 ND GENERAL SHAREHOLDER'S MEETING

V-Technology Co., Ltd. cordially invites you to attend the 22nd General Shareholder's Meeting to be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights in writing. After reviewing the Reference Documents for the General Shareholder's Meeting provided herewith, please indicate approval or rejection on the enclosed voting ballot and submit it to us by 5:50 PM on Tuesday, 25 June 2019.

Meeting Information

1. **Date** 10:00 AM, Wednesday, June 26, 2019
2. **Venue** Yokohama Business Park West Tower 7F, Main Conference Room
134 Godo-Cho, Hodogaya-Ku, Yokohama City

3. **Purpose of the Meeting:**

Reports

- a. Business Report and Consolidated Financial Statements for the 22nd Fiscal Year (from April 1, 2018 to March 31st, 2019), as well as the audit reports on the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors.
- b. Report on Financial Statements for the 22nd Fiscal Year (from April 1, 2018, to March 31st, 2019)

Agenda

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

Notes:

* You are kindly requested to submit the enclosed voting ballot at the reception desk when you arrive at the venue.

* About the Disclosure on the Internet

The following items are posted on the Company's website on the Internet in accordance with laws and regulations and Article 14 of the Company's Articles of Incorporation, not contained in the documents provided with this notice; however those items were audited by the Accounting Auditor and Board of Corporate Auditors in preparing the audit reports in the same manner as the documents provided with this notice.

- 1) Notes to consolidated financial statements
- 2) Notes to non-consolidated financial statements

* If any changes have been made to items in the Reference Documents for the General Shareholder's Meeting, Business Report, Consolidated Financial Statements, or Non-Consolidated Financial Statements, such changes will be posted on the Company's website.

Our Website: <https://www.vtec.co.jp/>

Reference Documents for the General Shareholder's Meeting

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 through such as M&A, capital investment, R&D investment, and reinforcement of our management. Based on this policy, and the results for the current period, the year-end dividend for the 22nd term 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 stocks: JPY160, Total: JPY 773,568,000

Notes: With an effective date of June 1, 2019, we implemented the stock split at a ratio of 2 shares per common share. As for the year-end dividend for the current fiscal year, the dividend reference date is March 31, 2019, so we will pay dividends based on the number of shares before the stock split.

3. The effective date of the dividend of surplus: Thursday, June 27, 2019

Proposal No.2 Election of Two (2) Auditors

After this 22nd General Shareholder's Meeting, the terms of two current auditors will expire, Nobukazu Okura and Aritsune Nakahara. Accordingly, we hereby propose the election of two (2) auditors. Concerning this proposal, we have obtained the consent of the Accounting Auditor and the Board of Corporate Auditors.

The candidates for auditors are as follows:

No.	Name (Date of Birth)	Brief Career Summary (Important concurrent occupations or positions)	Number of the Company's shares
1 Outside Auditor	Nobukazu Okura (May 4, 1944)	April 1969 Joined ITOCHU Corporation June 1999 Executive Officer, General Manager, Chemical Department, Energy & Chemicals Company, Company Director of CI Kasei Co., Ltd. April 2000 Executive Officer June 2002 Director & Managing Executive Officer of CI Kasei Co., Ltd. June 2005 West Nippon CI Sales Co., Ltd. Representative Director June 2007 CI Agro Co., Ltd. President & CEO April 2008 CI Matex Co., Ltd. Representative Director June 2010 Company Counselor June 2011 Outside Corporate Auditor of V-Technology (Current position)	NONE
2 Newly Nominated	Aritsune Nakahara (March 8, 1962)	January 1990 Joined Nippon Kogyo Bank, Ltd. (Currently Mizuho Bank, Ltd.) July 2000 Joined Watami Food Service Co., Ltd. (Currently Watami Ltd.) April 2001 General Manager, Financial Management Department April 2002 General Manager, Corporate Planning Department June 2002 Company Director June 2004 Joined V-Technology, General Manager, Administration Dept. August 2012 General Manager, Procurement Division July 2014 General Manager, Business Administration Dept. July 2016 Director, President's Office June 2018 General Manager, Internal Audit Office (Current position)	NONE

Notes:

1. There are no special interests between each candidate and the Company.
2. Mr. Nobukazu Okura is a candidate for the Outside Corporate Auditor.
3. Mr. Nobukazu Okura has been appointed as a Corporate Auditor of the Company for eight years with the end of this General Meeting. His main activities in the current fiscal year are as described on page 19 of the attached business report, and he has been recognized to be a suitable outside corporate auditor of the Company with his abundant experience and perform his duties properly.
4. The Company has concluded an agreement with Mr. Nobukazu Okura 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 his reappointment is approved. Besides, we will conclude a similar liability limitation agreement with him as well if the election of Mr. Aritsune Nakahara is approved.

End