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Choi Won-kun
President and CEO
W-SCOPE Corporation
5-1-11, Osaki, Shinagawa-ku,
Tokyo, JAPAN

Notice of the 15th Annual Shareholders' Meeting

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

You are cordially invited to attend the 15th Annual Shareholders' Meeting of W-SCOPE Corporation (the "Company"). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting, you may exercise your voting rights in writing or via the Internet, etc. Please review the attached Reference Documents for the Shareholders' Meeting and either indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it, or enter your vote for or against the proposal using the website for exercising voting rights designated by the Company (<https://soukai.mizuho-tb.co.jp/>), by the close of business hours (5:30 p.m.) on Wednesday, March 25, 2020, Japan time.

1. Date and Time: Thursday, March 26, 2020 at 10:00 a.m. Japan time

2. Place: Room "Sirius" at Hotel Gajoen Tokyo
1-8-1 Shimomeguro, Meguro-ku, Tokyo, Japan

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company's 15th Fiscal Year (January 1, 2019 - December 31, 2019) and results of audits by the Accounting Auditor and the Board of Auditors of the Consolidated Financial Statements
 2. Non-consolidated Financial Statements for the Company's 15th Fiscal Year (January 1, 2019 - December 31, 2019)

Proposals to be resolved:

- Proposal 1:** Election of Five (5) Directors
Proposal 2: Election of One (1) Substitute Auditor

4. Predetermined Terms of the Convening:

Please refer to the "Method of exercising voting rights" on the next page.

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- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. To conserve resources, please bring this booklet with you.
 - Please note that no souvenirs will be provided to the attendees of Shareholders' Meeting. We would appreciate your understanding.
 - Please note that in the case that revisions need to be made to the Reference Documents for the Shareholders' Meeting, the Business Report, and the Consolidated Financial Statements and Non-consolidated Financial Statements, the revised items will be posted on the Company's website (<https://w-scope.co.jp/>).

Voting rights at the Shareholders' Meeting are important rights of shareholders.

Please enter your vote for or against the proposal after reviewing the Reference Documents for the Shareholders' Meeting (page 3 to page 9).

For shareholders attending in person



Please submit the enclosed Voting Rights Exercise Form at the reception desk.

Please note that persons other than shareholders with voting rights, such as proxies who are not shareholders and accompanying persons, may not enter the venue. Also, to conserve resources, please bring this booklet with you.

Exercise of voting rights in writing



Please indicate your vote for or against the proposal on the enclosed Voting Rights Exercise Form and return it to us no later than the deadline for exercising voting rights.

Deadline for exercising voting rights: March 25, 2020 (Wednesday) at 5:30 p.m.

Exercise of voting rights via the Internet



Please access the website for exercising voting rights designated by the Company (<https://soukai.mizuho-tb.co.jp/>) from your personal computer or smartphone and enter your vote for or against the proposal following the instruction on the screen using the "login ID" and "temporary password" shown on the enclosed Voting Rights Exercise Form.

Deadline for exercising voting rights: March 25, 2020 (Wednesday) at 5:30 p.m.

(1) Items concerning disclosure on website

The following items are available on the Company's website (<https://w-scope.co.jp/>) pursuant to the relevant laws and regulations and Article 15 of the Company's Articles of Incorporation and are therefore not included in this Notice. As such, the Appendix of this Notice is part of the documents audited by Auditors and the Accounting Auditor for preparation of their Audit Report.

Matters relating to the Company's Shares; Matters relating to Subscription Rights to Shares, etc.; Status of the Accounting Auditor; Systems and Policies of the Company; Basic Policy on the Company's Ownership Control; Policy on Decisions concerning the Distribution of Dividends from Surplus, etc.; Consolidated Statements of Changes in Net Assets; Notes to Consolidated Financial Statements; Non-consolidated Statements of Changes in Net Assets; and Notes to Non-consolidated Financial Statements

(2) In case of duplicated exercise of voting rights both in writing and via the Internet

If voting rights are exercised both in writing and via the Internet, the voting right exercised via the Internet shall be deemed valid.

(3) In case of duplicated exercise of voting rights via the Internet

If voting rights are exercised more than once via the Internet, the last voting right exercised shall be deemed valid.

Proposals and References

Proposal 1: Election of Five (5) Directors

The terms of office of all five (5) current Directors will expire at the conclusion of this Annual Shareholders' Meeting in accordance with the provisions of Article 21 of the current Articles of Incorporation. Accordingly, the election of five (5) Directors is proposed.

The candidates are as follows.

The Company nominated the candidates for Director based on the following criteria: The candidate has an intimate knowledge of his or her businesses; the candidate is excellent in personality, insight, and business execution; the candidate fits with the Company's Management Philosophy. In order to strengthen governance of business operations, the Company nominated the candidates for Outside Director as Independent Outside Director, which brings no potential conflict of interest.

No.		Positions	Name	(Date of birth)	Number of attendance/Board of Directors meetings	
1	Candidate for re-election	President and CEO	Choi Won-kun	(May 30, 1963)	100%	(17 out of 17 meetings)
2	Candidate for re-election	Director	Ouchi Hideo	(July 10, 1961)	100%	(17 out of 17 meetings)
3	Candidate for re-election	Director	Cho Nam-Sung	(April 2, 1952)	100%	(17 out of 17 meetings)
4	Candidate for re-election Candidate for Outside Director	Director	Masuno Katsuyuki	(July 24, 1952)	94%	(16 out of 17 meetings)
5	Candidate for re-election Candidate for Outside Director	Director	Ota Kiyohisa	(August 4, 1960)	100%	(17 out of 17 meetings)

No.	Name (Date of birth)	Past experience, positions, responsibilities	Number of shares of the Company held
1	Choi Won-kun (May 30, 1963) [Candidate for re-election]	<p>June 1990 Joined Samsung Electronics Co., Ltd. (South Korea)</p> <p>May 2000 Director and Vice President of WIDE Corporation (South Korea)</p> <p>October 2005 President and CEO of the Company (to present) Representative Director of W-ABLE CO., LTD. (currently W-SCOPE KOREA CO., LTD.) (to present)</p> <p>January 2011 Director and President of W-SCOPE HONGKONG CO., LIMITED (to present)</p> <p>October 2016 Representative Director of W-SCOPE CHUNGJU PLANT CO., LTD. (to present)</p> <p>[Significant concurrent positions] Representative Director of W-SCOPE KOREA CO., LTD. Director and President of W-SCOPE HONGKONG CO., LIMITED Representative Director of W-SCOPE CHUNGJU PLANT CO., LTD.</p> <p>[Attendance at Board of Directors meetings for the fiscal year under review] 100% (17 out of 17 meetings)</p> <p>[Reason for nomination as a candidate for Director] Mr. Choi Won-kun is the founder of the Company and has in-depth knowledge of overall operations and management of the Group. Since the Company's establishment, he has directed management as President and CEO, and has properly operated the Board of Directors as the chair of the Board of Directors. He is nominated as a candidate for Director because it is essential that he will demonstrate strong leadership in order to continue spearheading the formulation and implementation of the management plan and lead the Group to achieve its business plan going forward.</p>	4,316,339

No.	Name (Date of birth)	Past experience, positions, responsibilities	Number of shares of the Company held
2	Ouchi Hideo (July 10, 1961) [Candidate for re-election]	<p>April 1985 Joined SUMISHO MACHINERY TRADE CORPORATION</p> <p>June 2002 Transferred to SUMITRONICS CORPORATION</p> <p>April 2005 Joined PMC TECHNICA CO., LTD.</p> <p>March 2006 Joined the Company, General Manager of Sales and Marketing</p> <p>March 2008 Director of the Company (to present)</p> <p>March 2017 General Manager of Strategic Planning HQ of the Company (to present)</p> <p>[Attendance at Board of Directors meetings for the fiscal year under review] 100% (17 out of 17 meetings)</p> <p>[Reason for nomination as a candidate for Director] Mr. Ouchi Hideo is a founding member of the Company and has a wealth of experience and knowledge. He has contributed to building the present business bases in Japan and overseas, and he has appropriately engaged in the operation of the Board of Directors. He is nominated as a candidate for Director because the Company believes that he is capable of assisting the President and CEO and contributing to the implementation of the management plan going forward as well.</p>	2,703

No.	Name (Date of birth)	Past experience, positions, responsibilities	Number of shares of the Company held
3	Cho Nam-Sung (April 2, 1952) [Candidate for re-election]	<p>January 1975 Joined Cheil Industries Inc. (South Korea)</p> <p>September 1977 Joined Samsung Electronics Co., Ltd. (South Korea)</p> <p>January 1996 Director of Samsung Electronics Co., Ltd. (South Korea)</p> <p>March 1998 Auditor of Cheil Worldwide Inc. (South Korea)</p> <p>March 2001 Representative Director of UG COM Co., Ltd. (South Korea)</p> <p>December 2004 Director and Vice President of Shirong Company (South Korea)</p> <p>March 2008 Auditor of W-SCOPE KOREA CO., LTD.</p> <p>January 2011 Director of W-SCOPE HONGKONG CO., LIMITED (to present)</p> <p>March 2011 Director of the Company (to present) Director of W-SCOPE KOREA CO., LTD. (to present)</p> <p>October 2016 Director of W-SCOPE CHUNGJU PLANT CO., LTD. (to present)</p> <p>[Significant concurrent positions]</p> <p>Director of W-SCOPE KOREA CO., LTD.</p> <p>Director of W-SCOPE HONGKONG CO., LIMITED</p> <p>Director of W-SCOPE CHUNGJU PLANT CO., LTD.</p> <p>[Attendance at Board of Directors meetings for the fiscal year under review] 100% (17 out of 17 meetings)</p> <p>[Reason for nomination as a candidate for Director] Mr. Cho Nam-Sung has supervised the whole Group during the growth process of the Company based on his abundant knowledge and experience as well as his familiarity with corporate management. He has demonstrated his skills in developing the Group's organizational strength and also has appropriately engaged in the operation of the Board of Directors. He is nominated as a candidate for Director because the Company believes that he is capable of assisting the President and CEO and contributing to the implementation of the management plan going forward as well.</p>	9,031

No.	Name (Date of birth)	Past experience, positions, responsibilities	Number of shares of the Company held
4	Masuno Katsuyuki (July 24, 1952) [Candidate for re-election] [Candidate for Outside Director]	<p>April 1980 Joined Tokuyama Soda Co., Ltd. (currently Tokuyama Corporation)</p> <p>April 2006 Deputy Executive Officer of Tokuyama Corporation</p> <p>June 2010 Director of Tokuyama Corporation</p> <p>June 2011 Managing Executive Officer of Tokuyama Corporation</p> <p>June 2013 Director and Managing Executive Officer of Tokuyama Corporation</p> <p>June 2015 Corporate Advisor of Tokuyama Corporation</p> <p>March 2016 Outside Director of the Company (to present)</p> <p>July 2016 Corporate Advisor of Japan Material Technologies Corporation</p> <p>March 2017 General Manager of the Second Operation Department of Japan Material Technologies Corporation (to present)</p> <p>June 2017 Outside Director of Nihon Seiko Co., Ltd. (to present)</p> <p>[Significant concurrent positions] General Manager of the Second Operation Department of Japan Material Technologies Corporation Outside Director of Nihon Seiko Co., Ltd.</p> <p>[Attendance at Board of Directors meetings for the fiscal year under review] 94% (16 out of 17 meetings)</p> <p>[Number of years served as a Director] Four (4) years (at the conclusion of this Annual Shareholders' Meeting)</p> <p>[Reason for nomination as a candidate for Outside Director] Mr. Masuno Katsuyuki is nominated as a candidate for Outside Director in the belief that he will provide management supervision to the Company based on his wealth of experience and broad knowledge as a corporate manager given his experience as Director and Managing Executive Officer of a leading chemical manufacturer. The Company expects his advice on overall management, and his contribution to strengthening its corporate governance.</p>	963

No.	Name (Date of birth)	Past experience, positions, responsibilities	Number of shares of the Company held
5	Ota Kiyohisa (August 4, 1960) [Candidate for re-election] [Candidate for Outside Director]	<p>April 1983 Joined Nomura Research Institute, Ltd. May 1996 Joined Merrill Lynch Japan Securities Co., Ltd. June 2003 Senior Managing Executive Officer of Enterprising Investment, Inc. (to present) March 2016 Outside Director of the Company (to present) September 2016 President and Representative Director of Over The Air Corporation (to present)</p> <p>[Significant concurrent positions] Senior Managing Executive Officer of Enterprising Investment, Inc. President and Representative Director of Over The Air Corporation</p> <p>[Attendance at Board of Directors meetings for the fiscal year under review] 100% (17 out of 17 meetings)</p> <p>[Number of years served as a Director] Four (4) years (at the conclusion of this Annual Shareholders' Meeting)</p> <p>[Reason for nomination as a candidate for Outside Director] Mr. Ota Kiyohisa is nominated as a candidate for Outside Director in the belief that he will provide management supervision to the Company based on his wealth of knowledge concerning industry trends and corporate management given his many years of experience in company survey of the electronics and communications industries. The Company expects his advice on overall management, and his contribution to strengthening its corporate governance.</p>	1,616

(Notes)

1. Mr. Choi Won-kun, a candidate for Director (Candidate No. 1), provides the Company a debt guarantee for the loans payable of ¥1,000 million from Mizuho Bank, Ltd. as of this fiscal year. There is no special interest between other candidates for Director and the Company.
2. The number of shares of the Company held by the candidates for Director above is the figures as of January 31, 2020.
3. The Company appointed Mr. Masuno Katsuyuki and Mr. Ota Kiyohisa as independent officer in accordance with the standard established by the Tokyo Stock Exchange and notified the Exchange. Both of them will have served as Outside Director of the Company for four (4) years at the conclusion of this Annual Shareholders' Meeting.

Proposal 2: Election of One (1) Substitute Auditor

Currently the Board of Auditors consists of three (3) members. To prepare for a situation where the number of Auditors falls below the required number, the election of one (1) Substitute Auditor is proposed. This proposal has already been approved by the Board of Auditors.

The candidate for Substitute Auditor is as follows.

No.	Name (Date of birth)	Past experience, positions, responsibilities
1	Masuda Yoji (October 6, 1978) [New candidate (substitute)] [Candidate for Substitute Outside Auditor]	October 2005 Completed the requisite judicial training courses for legal apprentices by the Supreme Court of Japan Joined Fukasawa Sogo Law Offices February 2020 Joined Tokyo Excel Law Firm [Significant concurrent positions] Tokyo Excel Law Firm Auditor of Tokyo University of Science Innovation Capital (TUSIC) [Reason for nomination as a candidate for Substitute Outside Auditor] Mr. Masuda Yoji is nominated as a candidate for Substitute Outside Auditor because the Company believes that he is capable of conducting audits appropriately from a professional and highly advanced perspective of law, based on his 15 years of experience as an attorney engaging in corporate legal affairs as well as his experience as an auditor.

(Notes)

1. There is no special interest between the candidate for Substitute Auditor and the Company.
2. Mr. Masuda Yoji has given the Company his approval for the appointment as an independent officer in accordance with the standard established by the Tokyo Stock Exchange and the notification thereof to the Exchange, if he assumes office as Auditor.