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Securities code: 6613  
June 10, 2022

**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 16TH 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 16th Annual General Meeting of Shareholders of QD Laser, Inc. (the “Company”) will be held as described below.

There are still concerns about COVID-19, and we ask all shareholders to consider refraining from attending the general meeting of shareholders. You may also exercise your voting rights by postal mail using the enclosed Voting Rights Exercise Form or via the Internet (see pages 3 and 4, in Japanese only). Please review the Reference Documents for the General Meeting of Shareholders described later and exercise your voting rights by Monday, June 27, 2022, 5:30 p.m. Japan time.

- 1. Date and Time:** Tuesday, June 28, 2022 at 10:00 a.m. Japan time  
(Reception desk opens at 9:00 a.m.)
- 2. Place:** Multi-Purpose Hall, 1st Floor, PACIFICO Yokohama North  
1-1-2, Minato Mirai, Nishi-ku, Yokohama, Kanagawa, Japan  
\* Please note that the venue has been changed from last year.
- 3. Meeting Agenda:**
  - Matters to be reported:** The Business Report and Financial Statements for the Company’s 16th Fiscal Year (April 1, 2021 - March 31, 2022)
  - Proposals to be resolved:**
    - Proposal 1:** Partial Amendments to the Articles of Incorporation
    - Proposal 2:** Election of Four (4) Directors (Excluding Directors Who Are Members of the Audit Committee)

- 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: Partial Amendments to the Articles of Incorporation

#### 1. Reasons for Proposal

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced on September 1, 2022. Accordingly, in order to prepare for the introduction of the system for electronic provision of materials for general meetings of shareholders, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed Article 15, Paragraph 1 provides that information contained in the reference documents for the general meeting of shareholders, etc. shall be provided electronically.
- (2) The purpose of the proposed Article 15, Paragraph 2 is to establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the internet disclosure and deemed provision of reference documents for the general meeting of shareholders, etc. (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

#### 2. Details of the amendments

The details of the amendments are as follows.

Current Articles of Incorporation	Proposed amendments
<p><u>Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>The Company may, when convening a general meeting of shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the general meeting of shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Deleted)</p> <p><u>Article 15 (Measures for Electronic Provision, Etc.)</u></p> <p><u>1. The Company shall, when convening a general meeting of shareholders, provide information contained in the reference documents for the general meeting of shareholders, etc. electronically.</u></p> <p><u>2. Among the matters to be provided</u></p>

Current Articles of Incorporation	Proposed amendments
<p>(Newly established)</p>	<p><u>electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p><u>(Supplementary provisions)</u></p> <p><u>1. The amendments to Article 15 of the Articles of Incorporation shall come into effect on September 1, 2022 which is the date of enforcement of the amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (the “Effective Date”).</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six months from the Effective Date.</u></p> <p><u>3. These supplementary provisions shall be deleted after the lapse of six months from the Effective Date or the lapse of three months from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

**Proposal 2:** Election of Four (4) 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 Company proposes the election of four (4) Directors (excluding Directors who are members of the Audit Committee), increasing the number of Directors (excluding Directors Who Are Members of the Audit Committee) by one (1) in order to further strengthen the management structure.

Concerning this proposal, the Audit Committee of the Company has judged that all the candidates for Directors (excluding Directors Who Are Members of the Audit Committee) are qualified.

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)	<p>April 1984      Joined Fujitsu Ltd</p> <p>April 2001      Seconded to Fujitsu Laboratory Ltd. General Manager, Photo Novel Technology Research Department, Photoelectronics Research Center, Fujitsu Laboratory Ltd.</p> <p>April 2005      Deputy General Manager, Nanotechnology Research Center</p> <p>April 2006      Established the Company President and CEO, the Company (current position)</p>	20,000
2	Shinji Kounoya (May 21, 1965)	<p>April 1991      Joined Fujitsu Ltd</p> <p>July 2015      Director, Corporate Planning and Strategy Office, Fujitsu Ltd and General Manager, Corporate Planning Office, the Company</p> <p>February 2016      Executive Officer, CFO and General Manager, Corporate Planning Office, the Company</p> <p>June 2016      Director, CFO and General Manager, Corporate Planning Office (current position)</p>	44,000

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</p> <p>April 2022      Director, Corporate Development Department (current position)</p>	—
4	Kaoru Hatano (January 19, 1977)	<p>April 2001      Joined Semiconductor Energy Laboratory Co., Ltd.</p> <p>April 2013      Joined Thomson Reuters KK (currently Clarivate Analytics (Japan) Co., Ltd)</p> <p>May 2017      Jointly founded Section C Co Ltd. Representative Director</p> <p>October 2019    Jointly founded Cardio Intelligence Inc.</p> <p>July 2021      Department of Intellectual Property &amp; New Business Development (current position)</p> <p>July 2021      Specially appointed professor, Tohoku University (current position)</p>	—

- Notes:
1. There are no special interests between any of the candidates and the Company.
  2. Tsutomu Yoshida and Kaoru Hatano are candidates for Outside Directors.
  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. 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 9 years at the conclusion of this General Meeting.
6. Kaoru Hatano was nominated as a candidate for Outside Director as she has experience in intellectual property affairs at multiple research and development companies and foundation of companies. As she can be expected to contribute to enhancement of the Company's corporate value from the intellectual property aspect and is deemed to be qualified for the position of Outside Director, she has been nominated. The Company has entered into a service agreement with Kaoru Hatano. If the election of Kaoru Hatano as an Outside Director is approved, the said agreement will be terminated.
7. 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 shall be covered for liability borne from the performance of their duties or for damages arising from claims in pursuit of that liability to be borne by insured persons. The Company intends to renew the said contract. Each candidate is to be included as an insured person under the said insurance contract.
8. 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. If the election of Kaoru Hatano as an Outside Director is approved, the Company intends to enter into the above agreement with her. In addition, the maximum amount of liability for damages under the said agreement is the minimum amount of liability stipulated by laws and regulations
9. 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. If the election of Kaoru Hatano as an Outside Director is approved, the Company intends to submit a notice to the said Exchange designating her as an Independent Director.
10. 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.
11. The number of shares of the Company held states the figure as of March 31, 2022.

<Reference> Skills Matrix

The skills matrix that lists the knowledge, experience, abilities, etc. possessed by each Director if this proposal is approved is as follows.

Name	Positions	Corporate management/ Management strategy	Development/ Technology	Sales/ Marketing	Internationality/ Diversity	Financing/ Accounting/ Response to market	Legal affairs/ Risk management
Mitsuru Sugawara	President and CEO	○	○	○	○		
Shinji Kounoya	Director, CFO	○				○	○
Tsutomu Yoshida	Director (Outside)	○			○	○	○
Kaoru Hatano	Director (Outside)		○	○	○		
Yasuo Sakuma	Director, Member of the Audit Committee (Outside)				○		○
Hiroyuki Yamada	Director, Member of the Audit Committee (Outside)	○				○	○
Hiroki Mori	Director, Member of the Audit Committee (Outside)						○

\* “Governance” is not indicated in this table as it is required of all Directors.