

[Translation]

Dear Shareholders,

(Securities Code: 6736)

May 30, 2023

Representative Director and President: Ryusuke Utsumi  
SUNCORPORATION  
250 Asahi, Kochino-cho, Konan-shi, Aichi

### Notice of Convocation of the 52nd Ordinary General Meeting of Shareholders

We express our deep appreciation to each of the shareholders for their continued support. Please be notified that the 52nd Ordinary General Meeting of Shareholders of SUNCORPORATION (“the Company”) will be held as outlined below.

The Company has adopted an electronic method of providing the Notice of Convocation of the 52nd Ordinary General Meeting of Shareholders, which is posted on the following website.

Our website [https://www.sun-denshi.co.jp/ir\\_info/notes/](https://www.sun-denshi.co.jp/ir_info/notes/)

In addition to the above, the information is also posted on the following website on the Internet.

TSE website <https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show>

Please access the Tokyo Stock Exchange website above, enter or search for our name or securities code (6736) and select 'Basic Information' and 'Documents for Public Inspection/PR Information' in this order.

If you are unable to attend the meeting, please review the Reference Documents for the General Meeting of Shareholders posted in the Electronic Proxy Materials, indicate your approval or disapproval on the enclosed Exercise of Voting Rights Form, and send it so that it arrives by 6:00 p.m. on Wednesday, June 21, 2023.

Yours sincerely,

1. Time and Date: Thursday, June 22, 2023 at 10:00 a.m.
2. Venue: Conference room on the 3rd floor of the Company’s Konan Office  
250 Asahi, Kochino-cho, Konan-shi, Aichi  
(Please see the venue guide map at the end)
3. Subject matter of the General Meeting of Shareholders  
Matters to be reported
  - 1: The business report, consolidated financial statements, and audit results of the consolidated financial statements by the Accounting Auditor and the Audit and Supervisory Committee for the 52nd Fiscal year (April 1, 2022 to March 31, 2023)
  - 2: The financial statements for the 52nd fiscal year (April 1, 2022 to March 31, 2023)Matters to be resolved
  - Proposal No. 1: Appropriation of surplus
  - Proposal No. 2: Partial amendment to the Articles of Incorporation
  - Proposal No. 3: Appointment of six directors (excluding directors who are Audit and Supervisory Committee Members)

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- Ⓒ If no indication of approval or disapproval is made on the voting form for a proposal, it will be treated as an indication of approval.
- Ⓒ In the event of any modifications to the electronic provision measure items, the modifications will be posted on the respective websites where they are posted.

## Reference Documents Concerning the General Meeting of Shareholders

Agenda and relevant information

### Proposal No. 1: Appropriation of surplus

The Company proposes to appropriate surplus as given below.

Our basic policy regarding dividends is to actively and flexibly pay dividends in line with business performance, taking into consideration the medium to long-term free cash flow and dividend payout ratio, in order to develop business for the future, strengthen the management foundation, and increase corporate value over the medium to long term.

Based on this policy, we propose to pay the year-end dividend for the current fiscal year as follows, taking into consideration the solid performance of the current fiscal year and our financial position.

#### 1. Matters concerning year-end dividends

(1) Type of dividend property: Cash

(2) Matters concerning the allocation of dividend assets to shareholders and the total amount thereof  
20 yen per share of common stock of SUNCORPORATION  
Total amount: 452,648,820 yen

(3) Effective date of the distribution of surplus  
June 23, 2023

**Proposal 2: Partial amendment to the Articles of Incorporation**

Reasons for the changes

In line with the enactment of the "Law for Partial Revision of the Industrial Competitiveness Enhancement Law, etc." (Law No. 70, 2021), which newly allows listed companies to hold shareholders' meetings without a fixed place (so-called virtual only shareholders' meetings), Article 12, Paragraph 2 of the Articles of Incorporation is to be added for the purpose of expanding the method of holding shareholders' meetings.

Details of the changes are as follows

(The underlines indicate the changes.)

Current Articles of Incorporation	Proposed Changes
<p>(Convocation) Article 12 An ordinary general meeting of shareholders of the Company shall be convened within three months after the end of each fiscal year, and an extraordinary general meeting of shareholders shall be convened when necessary.</p> <p>&lt;newly established&gt;</p>	<p>(Convocation) Article 12 An ordinary general meeting of shareholders of the Company shall be convened within three months after the end of each fiscal year, and an extraordinary general meeting of shareholders shall be convened when necessary.</p> <p><u>2. The general meeting of shareholders of the Company may be held in a place unspecified.</u></p>

**Proposal 3: Appointment of Six (6) Directors (excluding Directors who are Audit Committee Members)**

As the terms of office of all directors (excluding directors who are members of the Audit Committee) will expire at the conclusion of this General Meeting of Shareholders, the Company proposes the appointment of six (6) Directors (excluding directors who are members of the Audit Committee). The Audit Committee has stated that there are no particular matters to be pointed out in connection with this proposal.

The nominees for directors (excluding directors who are Audit Committee Members) are as follows.

candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions	Number of our shares held
1	Ryusuke Utsumi (October 8, 1965)	<p>Mar. 2008 Chubu Association for Management Information Technology Aichi Venture House Incubation Manager</p> <p>Jun. 2009 Manager, Industrial Support Department, Chubu Aerospace Technology Center</p> <p>Jun. 2012 Joined SUNCORPORATION</p> <p>Oct. 2018 General Manager, Internal Control Office</p> <p>Apr. 2019 General Manager, Internal Audit Office</p> <p>Apr. 2020 Director of the SUNCORPORATION</p> <p>Apr. 2020 Director, Cellebrite DI Ltd.</p> <p>Apr. 2020 Director, E-Dream Corporation (to present)</p> <p>Jul. 2020 Director, SUNTAC Corporation</p> <p>Feb.2021 Chairman, Cellebrite DI Ltd.</p> <p>Jun. 2021 Representative Director of SUNCORPORATION (to present)</p> <p>Aug. 2021 Director, Cellebrite DI Ltd. (to present)</p> <p>Feb. 2023 Chairman, EKTech Holding Sdn. Bhd. (to present)</p>	1,400 shares
<p>Reasons for the appointment as a candidate</p> <p>Since assuming the position of Director of SUNCORPORATION in April 2020, he has been promoting the review of sales methods and rationalization of management for the restructuring of management and further growth of each business by utilizing his experience in a wide range of fields and his extensive knowledge and personal connections as a corporate manager. He has demonstrated a high degree of drive and leadership in the management of each subsidiary and in various measures to strengthen the Company's management base.</p>			
2	Yoshimi Kimura (April 3, 1948)	<p>Oct. 1972 Pete Mauik Mitchell Accounting Firm (now KPMG)</p> <p>Sep. 1978 George Takahashi Accounting Office</p> <p>Feb. 1980 Mackin Industries</p> <p>Sep. 1984 President and Consultant, System Pro USA</p> <p>Oct. 1989 Showa Ota &amp; Co. (now Ernst &amp; Young ShinNihon LLC)</p> <p>Nov. 1994 General Manager, Internal Audit Office, Goodman Co.</p> <p>Sep. 1997 Managing Director and General Manager of Administration Division of the same company</p> <p>Sep. 2004 Managing Director, General Manager of Overseas Business Management Division and General Manager of Administration Division</p> <p>Sep. 2006 Chairman, Avantech Vascular, Inc.</p> <p>Dec. 2006 Light Lab Imaging, Inc. Controller</p> <p>Sep. 2008 Full-time Auditor of Goodman Corporation</p>	4,500 shares

candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions	Number of our shares held
		Sep. 2014 Auditor, Greens Inc. Mar. 2016 Director and Audit Committee Member of the same company Jul. 2018 Consultant for SUNCORPORATION Jun. 2019 President and Representative Director of SUNCORPORATION Jun. 2021 Senior Managing Director and Representative Director of SUNCORPORATION (to present)	
<p>Reasons for the appointment as a candidate</p> <p>He has abundant experience in overseeing corporate management and administration at several domestic and overseas companies over many years, as well as sufficient knowledge and experience to carry out management restructuring, including investing in and growing startup companies, launching new businesses, and improving operations, and was appointed as a director in June 2019. Since then, he has promoted the rationalization of the Company's management and is expected to further strengthen the functions of the Board of Directors.</p>			

candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions	Number of our shares held
3	Yonatan Domnitz (April 21, 1981)	Aug. 2006 Forensic Accountant, RGL Forensics Accountants and Consultants, London Aug. 2009 From ICAEW (Institute of Chartered Accountants in England and Wales) Accredited by the Association of Chartered Certified Accountants (ACA) Jan. 2010 forensic accountant, C. Lewis & Company LLP (London and Hong Kong) Aug. 2012 Director and Strategic Analyst (to present), Oasis Management Company Ltd. Apr. 2020 Director of SUNCORPORATION (to present) Apr. 2020 Director, Cellebrite DI Ltd. (to present) Jul. 2020 Director, Bacsoft, Ltd.	0 shares
<p>Reasons for the appointment as a candidate</p> <p>He has engaged in financial analyses and various risk investigations for many years and has the specialized knowledge of advanced financial fields and the ability to supervise our group's finance and accounting departments. He is expected to contribute to the enhancement of SUNCORPORATION's corporate value and medium to long term development by improving profitability, improving operations, strengthening competitiveness, and implementing corporate governance reforms.</p>			
4	Yakov Zlich (October 4, 1966)	Sep. 1994 Clerkship, Hamburger, Evron Law Firm (Israel) Jan. 1996 Lawyer, Sadot Law Firm (Israel) (Member of the Israeli Bar Association since November 1995) Jul. 1999 Tokyo correspondent, Maariv Daily Newspaper (Israel) Nov. 2002 Business Development Manager, Japan Israel Investment Corporation, Ltd. Jul. 2004 Business Development Consultant, Zlich Consulting, Inc. (to present) Jun. 2007 OEM Sales Manager, Mentor Graphics Japan K.K. (acquired Valor Computerized Systems Japan) Jun. 2012 Director of Business Development, Screenovate Technologies Ltd. (Israel) Nov. 2015 Representative Director and Country Manager Incredibuild Japan K.K. Apr. 2020 Outside Director of SUNCORPORATION Jul. 2020 Director of SUNCORPORATION (to present) Jul. 2020 Director, Bacsoft, Ltd.	700 shares
<p>Reasons for the appointment as a candidate</p> <p>He has many years of extensive experience in business development in both Japan and Israel, and his outstanding expertise as a lawyer is expected to strengthen the functions of the Board of Directors.</p>			

candidate No.	Name (Date of birth)	Brief Personal History, Positions, Responsibilities and Important Concurrent Positions	Number of our shares held
5	Akira Iwata (November 30, 1950)	Apr. 1985 Associate Professor, Department of Computer Science and Engineering, Nagoya Institute of Technology Apr. 1993 Professor, Department of Electrical and Computer Engineering, Nagoya Institute of Technology Apr. 1997 Chairman, Department of Electrical and Computer Engineering, Nagoya Institute of Technology Nov. 2002 Vice President, Nagoya Institute of Technology Jan. 2004 Professor, Graduate School of Engineering, Nagoya Institute of Technology Apr. 2004 Professor, Graduate School of Engineering, Nagoya Institute of Technology General Manager, Intellectual Property Management Division, Techno Innovation Center (concurrent position) Apr. 2016 Professor Emeritus, Nagoya Institute of Technology (current position) Apr. 2016 Representative Director, Encephalon Corporation (to present) a startup company and a national university corporation from Nagoya Institute of Technology, Apr. 2020 Outside Director of SUNCORPORATION (to present)	500 shares
Reasons for the nomination as a candidate and the expected roles He has advanced technical expertise in the fields of artificial intelligence (AI), neural networks, deep learning, and information security, as well as extensive consulting experience in the planning, development, and manufacturing of IoT sensor systems. He is expected to contribute to the growth and development of SUNCORPORATION's group, and is therefore nominated as a candidate for Outside Director again.			
6	Yaniv Vardi (August 31, 1973)	May. 1989 Israeli Air Force Intelligence Squadron Sep. 1996 Air Force Weapons Procurement Manager in New York, Israel Ministry of Defense Aug. 1999 Director, Systems Integration, DM Incorporated Jul. 2001 Co-founder and Managing Director, Sparta Systems Europe Senior Global Project Manager Apr. 2004 Vice President of Operations of the same company Jun. 2008 Managing Director of the same company Nov. 2012 Chief Executive Officer, Panoramic Power, Inc. Oct. 2015 Managing Director in International Business Centrica Business Solutions, Inc. Apr. 2020 Outside Director of SUNCORPORATION (to present) Aug.2020 Director and Chief Executive Officer of Claroty (to present)	0 shares
Reasons for the nomination as a candidate and the expected roles He has been involved in the formulation of strategies for various global businesses for many years, and has a wealth of experience and accomplishments in achieving global growth and success. He is expected to contribute to the growth and development of SUNCORPORATION's group, and is therefore nominated as a candidate for Outside Director.			

- (Notes)
1. There are no special interests between the director candidates and SUNCORPORATION.
  2. Mr. Akira Iwata and Mr. Yaniv Vardi are currently outside directors of the Company who are not members of the Audit Committee, and will have been in office for three years and three months at the conclusion of this General Meeting of Shareholders.
  3. The Company has appointed Mr. Akira Iwata as an independent director as stipulated by the Tokyo Stock Exchange and has notified the Tokyo Stock Exchange to that effect.
  4. The Company's Articles of Incorporation stipulate that the Company may enter into agreements with outside directors to limit their liability for damages to the Company to a certain extent so that the Company can attract competent human resources as outside directors. If this proposal is approved and Mr. Akira Iwata and Mr. Yaniv Vardi are elected, the Company plans to continue the liability limitation agreement with them. The maximum amount of liability under such contracts shall be the minimum liability limit stipulated by laws and regulations.
  5. The Company has concluded a directors' and officers' liability insurance policy (management risk protection insurance policy) with an insurance company as stipulated in Article 430-3 of the revised Companies Act. The Company plans to renew the policy in July 2023. The insurance policy covers the costs of disputes and damages incurred by the insured due to corporate lawsuits, third-party lawsuits, shareholder derivative actions, etc. Other details are as described in the Business Report (see page 20). If the candidates are reappointed, they will be included as an insured under the policy.
  6. The "Number of shares held" shows the number of shares as of March 31, 2023.