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

Notice of the 16th Annual Shareholders' Meeting

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

We hereby inform you that the 16th Annual Shareholders' Meeting of W-SCOPE Corporation (the "Company") 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 Monday, March 29, 2021, Japan time.

1. **Date and Time:** Tuesday, March 30, 2021 at 10:00 a.m. Japan time

2. **Place:** Room "Asuka" 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 16th Fiscal Year (January 1, 2020 - December 31, 2020) 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 16th Fiscal Year (January 1, 2020 - December 31, 2020)

   Proposals to be resolved:
   Proposal 1: Partial Amendment to the Articles of Incorporation
   Proposal 2: Election of Five (5) Directors
   Proposal 3: Election of One (1) Auditor

4. **Predetermined Terms of the Convening:**
   Please refer to the "Method of exercising voting rights" on the next page.

- 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 10).

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 29, 2021 (Monday) 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 29, 2021 (Monday) 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: Partial Amendment to the Articles of Incorporation

1. Reason for the Amendment

The Company has two production sites in South Korea and our land for production use will reach its limit in 2022, with the expansion of lithium-ion battery market. Demand for lithium-ion batteries is expected to grow further in the future due to the increasing global demand for EVs. In order to respond to this increase in demand, the Company shall increase the total number of authorized shares as stipulated in Article 6 (Total Number of Authorized Shares) of the current Articles of Incorporation from 50 million shares to 80 million shares to enable agile and flexible implementation of capital policy in the future under the policy of establishing new production sites.

2. Details of the Amendment

Details of the amendment are as follows:

(The underlined portions indicate amendments.)

Current Articles of Incorporation	Proposed Amendment
(Total Number of Authorized Shares) Article 6. Total number of shares the Company is authorized to issue shall be <u>fifty million (50,000,000)</u>.	(Total Number of Authorized Shares) Article 6. Total number of shares the Company is authorized to issue shall be <u>eighty million (80,000,000)</u>.

Proposal 2: 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% (15 out of 15 meetings)
2	Candidate for re-election	Director	Ouchi Hideo	(July 10, 1961)	100% (15 out of 15 meetings)
3	Candidate for re-election	Director	Cho Nam-Sung	(April 2, 1952)	100% (15 out of 15 meetings)
4	Candidate for re-election Candidate for Outside Director	Director	Masuno Katsuyuki	(July 24, 1952)	100% (15 out of 15 meetings)
5	Candidate for re-election Candidate for Outside Director	Director	Ota Kiyohisa	(August 4, 1960)	100% (15 out of 15 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]	June 1990 Joined Samsung Electronics Co., Ltd. (South Korea) May 2000 Director and Vice President of WIDE Corporation (South Korea) 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) January 2011 Director and President of W-SCOPE HONGKONG CO., LIMITED (to present) October 2016 Representative Director of W-SCOPE CHUNGJU PLANT CO., LTD. (to present) [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. [Attendance at Board of Directors meetings for the fiscal year under review] 100% (15 out of 15 meetings) [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.	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]	April 1985 Joined SUMISHO MACHINERY TRADE CORPORATION June 2002 Transferred to SUMITRONICS CORPORATION April 2005 Joined PMC TECHNICA CO., LTD. March 2006 Joined the Company, General Manager of Sales and Marketing March 2008 Director of the Company (to present) March 2017 General Manager of Strategic Planning HQ of the Company [Attendance at Board of Directors meetings for the fiscal year under review] 100% (15 out of 15 meetings) [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.	3,746

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]	January 1975 Joined Cheil Industries Inc. (South Korea) September 1977 Joined Samsung Electronics Co., Ltd. (South Korea) January 1996 Director of Samsung Electronics Co., Ltd. (South Korea) March 1998 Auditor of Cheil Worldwide Inc. (South Korea) March 2001 Representative Director of UG COM Co., Ltd. (South Korea) December 2004 Director and Vice President of Shirong Company (South Korea) March 2008 Auditor of W-SCOPE KOREA CO., LTD. January 2011 Director of W-SCOPE HONGKONG CO., LIMITED (to present) March 2011 Director of the Company (to present) Director of W-SCOPE KOREA CO., LTD. (to present) October 2016 Director of W-SCOPE CHUNGJU PLANT CO., LTD. (to present) [Significant concurrent positions] Director of W-SCOPE KOREA CO., LTD. Director of W-SCOPE HONGKONG CO., LIMITED Director of W-SCOPE CHUNGJU PLANT CO., LTD. [Attendance at Board of Directors meetings for the fiscal year under review] 100% (15 out of 15 meetings) [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.	11,119

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]	April 1980 Joined Tokuyama Soda Co., Ltd. (currently Tokuyama Corporation) April 2006 Deputy Executive Officer of Tokuyama Corporation June 2010 Director of Tokuyama Corporation June 2011 Managing Executive Officer of Tokuyama Corporation June 2013 Director and Managing Executive Officer of Tokuyama Corporation June 2015 Corporate Advisor of Tokuyama Corporation March 2016 Outside Director of the Company (to present) July 2016 Corporate Advisor of Japan Material Technologies Corporation March 2017 General Manager of the Second Operation Department of Japan Material Technologies Corporation (to present) June 2017 Outside Director of Nihon Seiko Co., Ltd. (to present) [Significant concurrent positions] General Manager of the Second Operation Department of Japan Material Technologies Corporation Outside Director of Nihon Seiko Co., Ltd. [Attendance at Board of Directors meetings for the fiscal year under review] 100% (15 out of 15 meetings) [Number of years served as a Director] Five (5) years (at the conclusion of this Annual Shareholders' Meeting) [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.	1,588

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]	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) [Significant concurrent positions] Senior Managing Executive Officer of Enterprising Investment, Inc. President and Representative Director of Over The Air Corporation [Attendance at Board of Directors meetings for the fiscal year under review] 100% (15 out of 15 meetings) [Number of years served as a Director] Five (5) years (at the conclusion of this Annual Shareholders' Meeting) [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.	2,659

(Notes)

1. Mr. Choi Won-kun, a candidate for Director (Candidate No. 1), has provided the Company a debt guarantee for the loans payable of ¥1,000 million from Mizuho Bank, Ltd. 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, 2021.
3. The Company appointed Mr. Masuno Katsuyuki and Mr. Ota Kiyohisa as independent officers in accordance with the standard established by the Tokyo Stock Exchange and notified the Exchange. Both of them will have served as Outside Directors of the Company for five (5) years at the conclusion of this Annual Shareholders' Meeting.

Proposal 3: Election of One (1) Auditor

Mr. Taki Akira, full-time Auditor of the Company, passed away and retired from office on August 1, 2020, and Mr. Masuda Yoji, Auditor of the Company, was appointed as a part-time Auditor on the same day. Since then, Mr. Iwamoto Eisaburo, part-time Auditor of the Company, has served as a full-time Auditor. At the conclusion of this Annual Shareholders' Meeting, Mr. Iwamoto Eisaburo will become a part-time Auditor, and accordingly the election of one (1) Auditor as a candidate for full-time Auditor is proposed additionally. The term of office of a newly elected Auditor will expire at the conclusion of the Annual Shareholders' Meeting to be held in March 2023 in accordance with the provisions of the Company's Articles of Incorporation. This proposal has already been approved by the Board of Auditors.

The candidate is as follows.

No.	Name (Date of birth)	Past experience, positions, responsibilities
1	Kobayashi Fujio (October 13, 1953) [New candidate]	April 1972 Joined Sony Corporation November 1998 Seconded to Sony Energytec (currently Tohoku Murata Manufacturing Co., Ltd.) (General Manager of the Management Department) April 2000 Director of Sony Electronics of Korea Corporation June 2006 Auditor of Sony Semiconductor Kyushu Corporation (currently Sony Semiconductor Manufacturing Corporation) June 2010 Auditor of Sony EMCS Corporation (currently Sony Global Manufacturing & Operations Corporation) June 2012 Auditor of FeliCa Networks, Inc. March 2014 Auditor of OUTSOURCING Inc. March 2016 Director (Audit and Supervisory Committee Member) of OUTSOURCING Inc. [Significant concurrent positions] Not applicable [Reason for nomination as a candidate for Auditor] Mr. Kobayashi Fujio is capable of effectively auditing the Company in various fields with his many years of experience working for manufacturing companies, including working experience in South Korea as well as serving as an auditor in several companies afterward.

(Notes)

1. There is no special interest between the candidate for Auditor and the Company.
2. Mr. Kobayashi Fujio 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.