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Security Code:6694

March 9, 2023

(Commencement Date of Measures for Electronic Provision: March 6, 2023)

ZOOM CORPORATION

4-4-3 Kanda-surugadai, Chiyoda-ku, Tokyo 101-0062

## Notice of the 40th Ordinary General Meeting of Shareholders

Dear Shareholders,

Please be informed that the 40th Ordinary General Meeting of Shareholders of ZOOM CORPORATION will be held as outlined below. When convening this General Meeting of Shareholders, the Company implements measures for electronic provision with respect to information that constitutes the content of the reference information for the General Meeting of Shareholders (matters subject to measures for electronic provision), and the Company posts the matters subject to the measures for electronic provision on the Company website on the Internet as the "Notice of the 40th Ordinary General Meeting of Shareholders." Accordingly, you are requested to access the following Company website and view the information.

Company website: <https://ir.zoom.co.jp/ja/index.html>



In addition to the above website, the matters subject to measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (Tosho). Please access the following Tosho website (Listed Company Search), perform a search by entering the issue name (company name) or the code (securities code), select "Basic information" and "Documents for public inspection/PR information," and view the information.

Tosho website (Listed Company Search)

<https://www2.jpx.co.jp/seHpFront/JJK010010Action.do?Show=Show>



To help stop the spread of COVID-19, shareholders are requested, as much as possible, to refrain from attending the General Meeting in person and to exercise voting rights in advance via the Internet or in writing. If you exercise voting rights via the Internet or in writing, please refer to the reference information for the General Meeting of Shareholders and send the Voting Rights Exercise Form to arrive by, or complete entry of exercise of voting rights via Internet by 5:30 p.m. on Monday, March 27, 2023. We apologize for the inconvenience.

Sincerely,

Masahiro Iijima,

Representative Director and CEO

## Details

### 1. Date and time

Tuesday, March 28, 2023

10:00 am (reception opens at 9:30 am)

### 2. Location

Room B, Solacity Conference Center, 1F, Ochanomizu Solacity, 4-6 Kanda-surugadai, Chiyoda-ku, Tokyo

### 3. Agenda items

Matters to be reported:

1. Report on the business report, the consolidated financial statements, and the results of the audit of the consolidated financial statements by the Accounting Auditor and the Audit and Supervisory Committee for the 40th fiscal year (from January 1, 2022 through December 31, 2022)
2. Report on the financial statements for the 40th fiscal year (from January 1, 2022 through December 31, 2022)

Matters to be resolved:

Proposal No. 1: Appropriation of surplus

Proposal No. 2: Election of four Directors of the Board who are not Audit and Supervisory Committee Members

Proposal No. 3: Election of three Directors of the Board who are Audit and Supervisory Committee Members

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- ◎ When attending on the day of the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
  - ◎ Only this Notice has been sent to shareholders who have not requested the delivery of written documents stating the matters subject to electronic provision measures.
  - ◎ The said written documents are sent to shareholders who have requested the delivery of the written documents.
  - ◎ In the event of any revisions to the matters subject to measures for electronic provision, the particulars before and after such revisions will be posted on the Company website on the Internet and the Tosho website as stated above.

## Reference Information for the General Meeting of Shareholders

### Proposals and reference information

#### Proposal No. 1

##### Appropriation of surplus

We consider returning profits to shareholders to be an important management issue and strive to do so with consideration for such matters as the state of profits in each business year and future business prospects, while maintaining stable dividends. Specifically, our policy is to pay stable dividends with a target payout ratio of about 30%. Based on this policy, we propose the following year-end dividends for the 40th fiscal year.

1. Type of assets to be distributed

Cash

2. Matters related to the rate of allocation of dividend assets to shareholders and their total amount

Per share of Company common stock: 50 yen

Total amount of dividends: 214,338,050 yen

3. Effective date of dividend of surplus

March 29, 2023

Proposal No. 2:

Election of four Directors who are not Audit and Supervisory Committee Members

The term of office of the current two Directors who are not Audit and Supervisory Committee Members will expire at the close of this General Meeting of Shareholders, and we have decided to increase the number of Directors by two in order to further strengthen our management structure. Accordingly, we propose to elect four Directors.

Candidates for Directors are as follows:

1

**Masahiro Iijima** (date of birth: November 3, 1955)

Shares of Company stock owned: 705,400 shares

Attendance in Board of Directors meetings: 15/15 times (100%)

Reappointment

**[Brief career history, position, and responsibilities]**

April 1977: Joined KORG Inc.

September 1983: Participated in the establishment of ZOOM

April 1996: General Manager of Administrative Department

February 1998: Appointed Director

September 2003: Appointed Executive Managing Director

July 2004: Appointed Director of ZOOM HK LTD (present post)

May 2008: Appointed Representative Director and CEO  
(present post)

May 2013: Appointed Manager of ZOOM North America, LLC  
(present post)

April 2018: Appointed Director (President) of Mogar Music  
S.p.A. (now Mogar Music S.r.l.) (present post)

March 2021: Appointed Director of Hook Up, Inc. (present  
post)

January 2023: Appointed Director of Sound-Service  
Musikanlagen-Vertriebsgesellschaft mbH Director (present  
post)

**[Important concurrent posts]**

Manager of ZOOM North America, LLC

Director of Sound-Service Musikanlagen-Vertriebsgesellschaft  
mbH

Director (President) of Mogar Music S.r.l.

Director of Hook Up, Inc.

Director of ZOOM HK LTD.

**Reasons for Candidacy as Director**

As a member of the Company's founding team and Representative Director and CEO since May 2008, Mr. Iijima possesses a wealth of experience and a high degree of discernment as a manager. He is very familiar with the various sections of the Company from new-product development through marketing, production, and administration and is considered an appropriate human resource for the Group's sustained growth. For these reasons, we request his reappointment as Director.

2

**Shunsuke Kudo** (date of birth: May 31, 1979)

Shares of Company stock owned: 19,400 shares  
Attendance in Board of Directors meetings: 0/0 times (-%)

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New Appointment

**[Brief career history, position, and responsibilities]**

April 2002: Joined ZOOM CORPORATION

March 2015: Senior Manager of Engineering Division

April 2018: CRDO and Vice President of Research & Development Division

April 2021: CRDO of Research & Development Division (present post)

February 2023: Appointed Director of Hook Up, Inc. (present post)

**[Important concurrent posts]**

Director of Hook Up, Inc.

**Reasons for Candidacy as Director**

Since joining the Company, Mr. Kudo has been engaged in the development of new products as a development engineer. He is very familiar with the Company's products and development operations. Since 2018, he has been involved in company management as Executive Officer and has extensive experience and knowledge about the Company's business operations. He is considered an indispensable human resource for the Group's sustained growth. For these reasons, we request his appointment as Director.

3

**Tatsuya Kawano** (date of birth: October 6, 1964)

Shares of Company stock owned: 57,000 shares  
Attendance in Board of Directors meetings: 0/0 times (-%)

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New Appointment

**[Brief career history, position, and responsibilities]**

March 1988: Joined ZOOM CORPORATION

September 2005: General Manager of Engineering Division

February 2012: Appointed Director and Vice President of Product Development

March 2016: CDO and Vice President of Engineering Division

April 2018: CPDO and Vice President of Product Development Division

April 2021: CTO of Engineering Division (present post)

**[Important concurrent posts]**

None

**Reasons for Candidacy as Director**

Since joining the Company, Mr. Kawano has been engaged in the development of new products as a development engineer. He is very familiar with the Company's products and development operations. In addition, he has been involved in company management as Director or Executive Officer of the Company for ten years or more and has extensive experience and knowledge about the Company's business operations. We consider that he will continue to be an indispensable human resource for the Group's development operations. For these reasons, we request his appointment as Director.

## Reappointment

**[Brief career history, position, and responsibilities]**

October 1995: Joined Tohmatsu & Co. (now Deloitte Touche Tohmatsu LLC)	March 2013: Appointed Director and CFO (present post)
May 1999: Registered as certified public accountant	March 2018: Appointed Director of ZOOM HK LTD. (present post)
July 2002: Seconded to Deloitte Kuala Lumpur Office as Director	March 2018: Appointed Manager of ZOOM North America, LLC (present post)
June 2008: Joined BrainPad Inc.	April 2018: Appointed Director of Mogar Music S.p.A. (now Mogar Music S.r.l.) (present post)
August 2008: Appointed Director of BrainPad Inc.	March 2021: Appointed Director of Hook Up, Inc. (present post)
December 2009: Joined MISUMI Inc., seconded to Promiclos Inc. (now CYGNI Inc.)	January 2023: Appointed Director of Sound-Service Musikanlagen-Vertriebsgesellschaft mbH Director (present post)
June 2012: Joined ZOOM CORPORATION, Vice President of Administration Division (present post)	

**[Important concurrent posts]**

Manager of Zoom North America, LLC	Director of Mogar Music S.r.l.
Director of Sound-Service Musikanlagen-Vertriebsgesellschaft mbH	Director of Hook Up, Inc.
	Director of ZOOM HK LTD.

**Reasons for Candidacy as Director**

Mr. Yamada has been responsible for administrative sections since joining the Company, and he has contributed to building the Company's administrative structure, including that of Group companies. In addition, he has amassed a wealth of experience and knowledge regarding Group business activities by serving as CFO. He is considered an appropriate human resource for the Group's sustained growth. For these reasons, we request his reappointment as Director.

## Notes:

1. There are no special interests between either of the candidates and the Company.
2. The Company Audit and Supervisory Committee has judged all candidate Directors who are not Audit and Supervisory Committee Members covered by this proposal to be appropriate for such candidacy.
3. The Company has entered into a liability insurance contract with directors and officers as provided for in Article 430-3, Paragraph 1, of the Companies Act and bears all insurance premiums. The scope of insured parties of the insurance policy covers directors, corporate auditors, executive officers, and managerial employees of the Company and its subsidiaries (including those who have already retired or resigned and those who will assume their positions during the insurance period.) The outline of the insurance policy is to cover damages that may arise due to the insured officers assuming responsibility for the execution of their duties or

being subject to pursuit of such responsibility. However, certain exemptions are provided, such as exclusion from coverage in cases where the insured is aware that the act is in violation of laws and regulations, and measures are implemented to ensure that the appropriateness of the execution of duties by the relevant officers is not impaired. If the appointment or reappointment of each candidate for director is approved, the candidate will be included as an insured person under the relevant insurance policy. The insurance policy is scheduled to be renewed in the same terms and conditions at the next renewal.



Proposal No. 3:

Election of three Directors who are Audit and Supervisory Committee Members

The term of office of all three Directors who are Audit and Supervisory Committee Members will expire at the close of this General Meeting of Shareholders. Accordingly, we propose to elect three Directors who are Audit and Supervisory Committee Members. The consent of the Audit and Supervisory Committee has been obtained concerning this proposal.

Candidates for Directors are as follows:

1

**Kazuki Yokoyama** (date of birth: August 28, 1976)

Shares of Company stock owned: -

Attendance in Board of Directors meetings: 15/15 times (100%)

Attendance in Audit and Supervisory Committee meetings: 15/15 times (100%)

Reappointment

**[Brief career history, position, and responsibilities]**

April 1999: Joined ACOM Co., Ltd.

December 2005: Joined Tohmatsu & Co. (now Deloitte Touche Tohmatsu LLC)

January 2010: Joined AGS Consulting Co., Ltd.

December 2010: Registered as certified public accountant

January 2015: Established Accelerator Alliance Accounting Office (now Accelerator Accounting Office) and appointed Representative

June 2015: Appointed Director and Audit and Supervisory Committee Member (present post)

January 2016: Established Accelerator Alliance Co., Ltd., (now Accelerator Consulting Co., Ltd.) and appointed Representative Director (present post)

December 2017: Appointed Outside Director of Paraca Inc. (present post)

January 2020: Appointed Representative Partner of Accelerator Tax Co. (present post)

July 2020: Appointed Representative Partner of Accelerator Audit Co. (present post)

March 2021: Appointed Company Auditor of Hook Up, Inc. (present post)

**[Important concurrent posts]**

Representative Director of Accelerator Consulting Co., Ltd.

Representative Partner of Accelerator Audit Co.

Representative Partner of Accelerator Tax Co.

Outside Director of Paraca Inc.

Company Auditor of Hook Up, Inc.

**Reasons for Candidacy as Outside Director and Expected Roles**

Mr. Yokoyama possesses a wealth of knowledge concerning accounting and taxation as a certified public accountant and tax accountant experienced in such areas as accounting auditing and inspection. He utilizes this experience and career history in business section audits in the Group. He is considered appropriate as an Outside Director who is an Audit and Supervisory Committee Member, and we request his reelection to this post.

2

**Fukashi Yamane** (date of birth: May 1, 1951)

Shares of Company stock owned: -

Attendance in Board of Directors meetings: 15/15 times (100%)

Attendance in Audit and Supervisory Committee meetings: 15/15 times (100%)

Reappointment

**[Brief career history, position, and responsibilities]**

April 1975: Joined Kowa Shinyaku Co., Ltd.

July 1980: Joined Deloitte, Haskins & Sells Certified Public Accountant Joint Office (now Deloitte Touche Tohmatsu LLC)

August 1982: Joined Ota Showa LLC (now Ernst & Young ShinNihon LLC)

March 1986: Registered as a certified public accountant

May 1987: Established APS Co., Ltd., (accounting firm) and appointed Representative Director

January 2009: Established APS Tax Accountant Office and appointed Representative Partner and Administrative Director (present post)

February 2012: Appointed Auditor

June 2015: Appointed Director and Audit and Supervisory Committee Member (present post)

**[Important concurrent posts]**

Representative Partner and Administrative Director of APS Tax Accountant Office

**Reasons for Candidacy as Outside Director and Expected Roles**

Mr. Yamane possesses a wealth of knowledge concerning accounting and taxation as a certified public accountant and tax accountant experienced in such areas as financial inspection and taxation. He utilizes this experience and career history in auditing in the Group from wide-ranging and advanced perspectives. He is considered appropriate as an Outside Director who is an Audit and Supervisory Committee Member, and we request his reelection to this post. Although the candidate has had no previous involvement in company management other than as an outside director, he is judged to be capable of performing the duties of an Outside Director who is an Audit and Supervisory Committee Member for the reasons stated above.

3

**Katsuhiko Ito** (date of birth: July 2, 1972)

Shares of Company stock owned: -

Attendance in Board of Directors meetings: 15/15 times (100%)

Attendance in Audit and Supervisory Committee meetings: 15/15 times (100%)

Reappointment

**[Brief career history, position, and responsibilities]**

October 2000: Registered as an attorney (Tokyo Bar Association)

October 2000: Joined Tetsu Takahashi Law Office

July 2003: Appointed Partner of Kasumigaseki Partners Law Office

December 2020: Appointed Partner of ITN Law Office (present post)

March 2021: Appointed Director and Audit and Supervisory Committee Member (present post)

**[Important concurrent posts]**

Partner of ITN Law Office

**Reasons for Candidacy as Outside Director and Expected Roles**

Mr. Ito possesses a wealth of knowledge concerning the law as a qualified attorney. He can be expected to utilize this experience and career history in auditing in the Group from wide-ranging and advanced perspectives. He is considered appropriate as an Outside Director who is an Audit and Supervisory Committee Member for these reasons, and we request his reelection to this post. Although the candidate has had no previous involvement in company management other than as an outside director, he is judged to be capable of performing the duties of an Outside Director who is an Audit and Supervisory Committee Member for the reasons stated above.

Notes:

1. There are no special interests between the candidates and the Company.
2. Mr. Yokoyama, Mr. Yamane, and Mr. Ito are candidates for Outside Directors.
3. Mr. Yokoyama, Mr. Yamane, and Mr. Ito are the Company's Outside Directors who are Audit and Supervisory Committee Members. Upon the close of this General Meeting, the term in office of Mr. Yokoyama and Mr. Yamane will be seven years and nine months and the term in office of Mr. Ito will be two years. These three Outside Directors have been specified as independent officers under the requirements prescribed by the Tokyo Stock Exchange, and the Tokyo Stock Exchange has been notified that they serve as independent officers. If their reelection is approved, we plan to have them continue to serve as independent officers.
4. In the past, Mr. Yamane has been a nonexecutive officer (outside auditor) of the Company.
5. The Company has concluded with Mr. Yokoyama, Mr. Yamane, and Mr. Ito limited liability agreements as stipulated in Article 423, Paragraph 1, of the Companies Act in accordance with the provisions of Article 427, Paragraph 1, of that act. Under these agreements, their liability for compensation for damages is limited to no more than the minimum liability stipulated under Article 425, Paragraph 1, of that act. Plans call for these agreements to remain in effect if their reelection is approved.
6. The Company has entered into a directors and officers liability insurance contract as provided for in Article 430-3, Paragraph 1, of the Companies Act and bears all insurance premiums. The scope of insured parties of the insurance policy covers directors,

corporate auditors, executive officers, and managerial employees of the Company and its subsidiaries (including those who have already retired or resigned and those who will assume their positions during the insurance period.) The outline of the insurance policy is to cover damages that may arise due to the insured officers assuming responsibility for the execution of their duties or being subject to the pursuit of such responsibility. However, certain exemptions are provided, such as exclusion from coverage in cases where the insured is aware that the act is in violation of laws and regulations, and measures are implemented to ensure that the appropriateness of the execution of duties by the relevant officers is not impaired. If the reappointment of each candidate for director is approved, the candidate will be included as an insured person under the relevant insurance policy. The insurance policy is scheduled to be renewed in the same terms and conditions at the next renewal.