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(Securities Code: 6737)

June 3, 2021

To Our Shareholders:

Yoshitaka Jitsumori
President & CEO
EIZO Corporation
153 Shimokashiwano, Hakusan,
Ishikawa, Japan

NOTICE OF CONVOCATION OF THE 54TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We would like to express our appreciation for your continued support. You are hereby notified that the 54th Ordinary General Meeting of Shareholders of EIZO Corporation (the “Company”) will be held as described below.

You may exercise your voting rights in writing or via the Internet. Please review the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights no later than 5:15 p.m. on Wednesday, June 23, 2021 (Japan time), following the guidance described below.

- 1. Date and Time:** Thursday, June 24, 2021, at 10:00 a.m.
(The reception desk opens at 9:15 a.m.)
- 2. Place:** Concert Hall, 1st floor, Hakusan City Matto Learning Center
(*Hakusan-shi Matto Gakushu Center*)
305, Furushiro-machi, Hakusan-shi, Ishikawa, Japan
- 3. Meeting Agenda:**
 - Items to be reported:**
 1. Business Report, Consolidated Financial Statements and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the Company’s 54th Fiscal Year (April 1, 2020 - March 31, 2021)
 2. Non-consolidated Financial Statements for the Company’s 54th Fiscal Year (April 1, 2020 - March 31, 2021)
 - Item to be resolved:**
 - Proposal 1:** Partial Amendment of the Articles of Incorporation
 - Proposal 2:** Election of Three (3) Directors (excluding Directors serving as Audit and Supervisory Committee Members)
 - Proposal 3:** Revision of the Amount of Remuneration for Directors serving as Audit and Supervisory Committee Members

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- When attending the General Meeting of Shareholders, please submit the enclosed Voting Rights Exercise Form at the reception desk.
 - Pursuant to laws and regulations, and the provisions of Article 16 of the Articles of Incorporation of the Company, of the documents to be attached to this Notice, “Consolidated Statement of Changes in Equity,” “Notes to Consolidated Financial Statements,” “Non-consolidated Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” are posted on the Company’s website below and are not provided in this Notice.

Therefore, the documents attached to this Notice are a part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor and the Audit and Supervisory Committee, in preparing their respective audit reports.

- If any revisions should be made to the Reference Documents for the General Meeting of Shareholders, Business Reports, Consolidated Financial Statements, and Non-consolidated Financial Statements, they will be posted on the Company’s website, as mentioned below.
- An explanatory meeting will be held after the General Meeting of Shareholders to deepen shareholders’ understanding of the Company’s corporate strategy and business model.
- Please note that the Company’s Directors and staff will be in business casual (“Cool Biz”) at the General Meeting of Shareholders.
- After the General Meeting of Shareholders, the outcomes of resolutions will be posted on the Company’s website below.

The Company’s website (<https://www.eizo.co.jp/ir/stock/invitation/>)

- A video recording of the General Meeting of Shareholders will be made available on the Company's website indicated above afterwards (Japanese only). When viewing the video, please enter the common ID and password for shareholders indicated on the enclosed guide.

Exercise of Voting Rights:

You may exercise your voting rights through either of the methods described below.

Exercise of your voting rights in writing

Please indicate your votes for or against the proposals on the enclosed Voting Rights Exercise Form and return the form by mail so that it will arrive no later than 5:15 p.m. on Wednesday, June 23, 2021 (Japan time).

Exercise of your voting rights via the Internet

You can exercise your voting rights either by (1) scanning the QR code shown on the enclosed Voting Rights Exercise Form, or by (2) accessing the website for exercising voting rights (<https://www.web54.net>) and entering the “voting rights exercise code” and “password” shown on the enclosed Voting Rights Exercise Form. Please enter your votes for or against the proposals no later than 5:15 p.m. on Wednesday, June 23, 2021 (Japan time).

If you exercise your voting rights both in writing and via the Internet, your vote via the Internet will be considered a valid exercise of voting rights. If you exercise your voting rights multiple times via the Internet, or if you exercise your voting rights both via PC and smartphone, only the most recent vote will be considered a valid exercise of voting rights.

Institutional investors may use the electronic voting platform operated by ICJ, Inc.

Reference Documents for the General Meeting of Shareholders

Proposal 1: Partial Amendment of the Articles of Incorporation

1. Reasons for Proposal

- (1) In order to clarify the description of the Company's business so that it reflects the current status and to deal with future diversification of the Company's business, certain additions and amendments are made to the business purposes listed in Article 2 (Purpose) of the current Articles of Incorporation.
- (2) In order to operate the General Meeting of Shareholders and the Board of Directors meeting in a more flexible manner, the convener and the chairperson specified in Article 15 (Convener and Chairperson) and Article 23 (Board of Directors) of the current Articles of Incorporation are changed.
- (3) In order to enhance the Board of Director's function to supervise management, a change is made to the maximum number of Directors serving as Audit and Supervisory Committee Members specified in Article 19 (Number) of the current Articles of Incorporation.

2. Details of Amendments

The details of the amendments are as follows.

(Underlined parts indicate amendments.)

Current Articles of Incorporation	Proposed Amendments
Chapter 1: General Provisions	Chapter 1: General Provisions
Article 1 (Omitted)	Article 1 (Unchanged)
(Purpose)	(Purpose)
Article 2	Article 2
The purpose of the Company shall be to engage in the following businesses:	The purpose of the Company shall be to engage in the following businesses:
1. Developing, manufacturing and selling electrical and electronic equipment;	1. Developing, manufacturing and selling electrical, <u>electronic and optical</u> equipment;
2. Developing, manufacturing and selling amusement machines;	2. Developing, manufacturing and selling amusement machines, <u>and planning, developing and selling amusement software;</u>
3. Developing, manufacturing and selling electronic components;	3. Developing, manufacturing and selling electronic components;
4. Developing, manufacturing, and selling medical devices;	4. Developing, manufacturing and selling medical devices;
5. <u>Planning, designing, developing, manufacturing and selling software and systems for computer equipment, video devices, amusement machines, medical devices and related devices; and</u>	5. <u>Developing and selling software for, and system integration of, the equipment listed in the preceding items and related equipment, etc.; and</u>
6. Any and all businesses incidental or related to any of the businesses listed in the preceding items.	6. Any and all businesses incidental or related to any of the businesses listed in the preceding items.
Articles 3 through 5 (Omitted)	Articles 3 through 5 (Unchanged)

Current Articles of Incorporation	Proposed Amendments
<p style="text-align: center;">Chapter 2: Shares</p> <p>Articles 6 through 11 (Omitted)</p> <p style="text-align: center;">Chapter 3: General Meeting of Shareholders</p> <p>Articles 12 through 14 (Omitted)</p> <p>(Convener and Chairperson)</p> <p>Article 15</p> <p>The President of the Board of Directors shall convene a general meeting of shareholders and serve as the chairperson thereof. If the President of the Board of Directors is unable to act, another Director shall act in the order predetermined by the Board of Directors.</p> <p>Articles 16 through 18 (Omitted)</p> <p style="text-align: center;">Chapter 4: Directors and Board of Directors</p> <p>(Number)</p> <p>Article 19</p> <ol style="list-style-type: none"> 1. The Company shall have not more than five (5) Directors who are not serving as Audit and Supervisory Committee Members (hereinafter referred to as “Directors Not Serving as Audit and Supervisory Committee Members”). 2. The Company shall have not more than <u>four (4)</u> Directors serving as Audit and Supervisory Committee Members. <p>Articles 20 through 22 (Omitted)</p>	<p style="text-align: center;">Chapter 2: Shares</p> <p>Articles 6 through 11 (Unchanged)</p> <p style="text-align: center;">Chapter 3: General Meeting of Shareholders</p> <p>Articles 12 through 14 (Unchanged)</p> <p>(Convener and Chairperson)</p> <p>Article 15</p> <p><u>The Chairperson</u> or the President of the Board of Directors shall convene a general meeting of shareholders and serve as the chairperson thereof. If <u>the Chairperson and the President</u> of the Board of Directors <u>are</u> unable to act, another Director shall act in the order predetermined by the Board of Directors.</p> <p>Articles 16 through 18 (Unchanged)</p> <p style="text-align: center;">Chapter 4: Directors and Board of Directors</p> <p>(Number)</p> <p>Article 19</p> <ol style="list-style-type: none"> 1. The Company shall have not more than five (5) Directors who are not serving as Audit and Supervisory Committee Members (hereinafter referred to as “Directors Not Serving as Audit and Supervisory Committee Members”). 2. The Company shall have not more than <u>five (5)</u> Directors serving as Audit and Supervisory Committee Members. <p>Articles 20 through 22 (Unchanged)</p>

Current Articles of Incorporation	Proposed Amendments
<p>(Board of Directors) Article 23 Except as otherwise provided by laws and regulations, <u>the President of the Board of Directors</u> shall convene a Board of Directors meeting and serve as the chairperson thereof. <u>If the post of President of the Board of Directors is vacant or if the President of the Board of Directors is unable to act, another Director shall act in the order predetermined by the Board of Directors.</u></p>	<p>(Board of Directors) Article 23 Except as otherwise provided by laws and regulations, <u>a Director</u> shall convene a Board of Directors meeting and serve as the chairperson thereof <u>in the order predetermined by the Board of Directors.</u></p>
<p>Articles 24 through 29 (Omitted)</p>	<p>Articles 24 through 29 (Unchanged)</p>
<p style="text-align: center;">Chapter 5: Audit and Supervisory Committee</p>	<p style="text-align: center;">Chapter 5: Audit and Supervisory Committee</p>
<p>Articles 30 and 31 (Omitted)</p>	<p>Articles 30 and 31 (Unchanged)</p>
<p style="text-align: center;">Chapter 6: Accounting</p>	<p style="text-align: center;">Chapter 6: Accounting</p>
<p>Articles 32 through 35 (Omitted)</p>	<p>Articles 32 through 35 (Unchanged)</p>
<p style="text-align: center;">Supplementary Provisions</p>	<p style="text-align: center;">Supplementary Provisions</p>
<p>(Omitted)</p>	<p>(Unchanged)</p>

Candidate No.2	Career summary, positions and responsibilities at the Company (Significant concurrent positions)
<p>Name (Date of birth) Masaki Ebisu (October 25, 1970)</p> <p><u>New appointment</u></p> <p>Number of shares of the Company held 2,800 shares</p> <p>Attendance at the Board of Directors meetings N/A</p>	<p>April 1993 Joined The Long-Term Credit Bank of Japan, Limited (Shinsei Bank, Limited currently)</p> <p>August 2004 Joined the Company</p> <p>October 2013 Senior Manager, Procurement Dept.</p> <p>October 2016 Operating Officer, Senior Manager, Procurement Dept.</p> <p>October 2018 Operating Officer, Senior Manager, Accounting & Finance Dept., Senior Manager, Investor Relations (IR) Dept.</p> <p>August 2019 Operating Officer, Senior Manager, General Affairs Dept., Senior Manager, Accounting & Finance Dept., Senior Manager, Investor Relations (IR) Dept.</p> <p>April 2020 Operating Officer, Senior Manager, Accounting & Finance Dept., Senior Manager, Investor Relations (IR) Dept. (to present)</p> <p>(Significant concurrent positions) -</p>
	<p>[Reasons for the election of the candidate for Director]</p> <p>Mr. Masaki Ebisu has a wealth of extensive experience and knowledge acquired through holding various senior positions in the Departments of Strategic Business Development, Procurement, General Affairs and Accounting & Finance. He has been nominated as a candidate for Director because the Company expects that he will contribute to the further growth of the Group by appropriately performing his duties and supervising management as a Director.</p>

Candidate No.3	Career summary, positions and responsibilities at the Company (Significant concurrent positions)
<p>Name (Date of birth) Manabu Arise (December 27, 1969)</p> <p>New appointment</p> <p>Number of shares of the Company held 3,638 shares</p> <p>Attendance at the Board of Directors meetings N/A</p>	<p>April 1992 Joined the Company</p> <p>January 2015 Senior Manager, Accounting & Finance Dept., Senior Manager, Investor Relations (IR) Dept.</p> <p>July 2017 Operating Officer, Senior Manager, Accounting & Finance Dept., Senior Manager, Investor Relations (IR) Dept.</p> <p>October 2018 Operating Officer, Senior Manager, Procurement Dept. (to present)</p> <p>(Significant concurrent positions) -</p> <p>[Reasons for the election of the candidate for Director] Mr. Manabu Arise has advanced knowledge of accounting and finance and a wealth of experience in an overseas Group company and in the Accounting & Finance and Procurement Departments. He has been nominated as a candidate for Director because the Company expects that he will contribute to the further growth of the Group by appropriately performing his duties and supervising management as a Director.</p>

Note:

1. There are no special interests between any of the above candidates for Director and the Company.
2. The Company has entered into a Directors and Officers Liability Insurance (D&O insurance) Contract, as defined in Article 430-3, paragraph 1 of the Companies Act, with an insurance company under which the Company's Directors are the insured. If this proposal is approved and adopted without changes to the original proposal and if the candidates take office as Directors, the candidates will be the insured under the insurance contract. If any shareholder, third party or other entity claims damages from any of the insured, the damages, litigation expenses, etc. that would otherwise be incurred by the insured party will be covered under the insurance contract. However, the insurance contract will not cover some specific damages, for example, damages arising from acts of the insured party that are committed with an awareness of legal violations. All insurance premiums, including those for the special conditions, are borne by the Company, with no premiums being paid by any of the insured. The Company intends to renew the aforementioned insurance contract on the same terms and conditions at the next renewal.

(Reference)

Composition of the Board of Directors after this General Meeting of Shareholders

If Proposal No. 2 is approved and adopted without changes to the original proposal, the composition of the Board of Directors after this General Meeting of Shareholders will be as follows.

Name	New appointment or reappointment	Audit and Supervisory Committee Member	External Director	Independent Director	Nomination and Remuneration Advisory Committee	Main specialties						
						Corporate Management	Overseas Business Management	Accounting & Finance	HR & HR Development	Internal Control /Legal & Compliance	R&D	SCM*
Yoshitaka Jitsumori	Reappointment				○	●	●	●	●	●		●
Masaki Ebisu	New appointment							●		●		●
Manabu Arise	New appointment						●	●		●		●
Masaaki Suzuki	(Incumbent)	◎	○	○	◎	●	●	●		●		
Kazuhiko Deminami	(Incumbent)	○			○			●		●		
Atsushi Inoue	(Incumbent)	○	○	○	○	●	●				●	
Hiroji Takino	(Incumbent)	○	○	○	○	●		●	●			

*SCM: Supply Chain Management

- The above table does not represent all areas of knowledge of each of the Directors.
- A double circle (◎) indicates the chairperson, who is elected by the members of the committee.

Proposal 3: Revision of the Amount of Remuneration for Directors serving as Audit and Supervisory Committee Members

The amount of remuneration for Directors serving as Audit and Supervisory Committee Members was approved as “50 million yen or less per year” at the 49th Ordinary General Meeting of Shareholders held on June 23, 2016, and has unchanged to this day. If Proposal No. 1 is approved and adopted without changes to the original proposal, the maximum number of Audit and Supervisory Committee Members will be increased to five (5) persons from four (4) (increase of one (1) person). Considering this, the Company proposes to revise the amount of remuneration for them to “60 million yen or less per year.”

This proposal has been decided upon by the Board of Directors by taking comprehensively into consideration the Company’s business scale, the structure and level of remuneration for the Company’s officers, the current number of the Company’s officers, and the future trends, among other things, and is considered appropriate by the Company.

Currently, the Company has four (4) Directors serving as Audit and Supervisory Committee Members, including three (3) External Directors.