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(Securities Code 6789)  
February 26, 2021

**To Shareholders with Voting Rights:**

Kohei Tanabe  
President  
Roland DG Corporation  
1-6-4, Shinmiyakoda,  
Kita-ku, Hamamatsu, Shizuoka,  
Japan

**NOTICE OF  
THE 40th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 40th Ordinary General Meeting (the "Meeting") of Shareholders of Roland DG Corporation (the "Company"). The Meeting will be held for the purposes as described below.

**In order to reduce the risk of infections of the coronavirus disease (COVID-19), you are strongly recommended to refrain from attending the Meeting in person on the date of the Meeting.**

**Please review the Reference Documents for the General Meeting of Shareholders (described hereinafter), indicate your approval or disapproval of each of the proposals on the enclosed Voting Rights Exercise Form and exercise your voting rights no later than 5:20p.m. on Wednesday, March 17 2021 Japan time.**

**1. Date and Time:** Thursday, March 18, 2021 at 1:00 p.m. Japan time

**2. Place:** Heian Banquet Hall, 4th Floor at Okura Act City Hotel Hamamatsu  
111-2 Itayamachi, Naka-ku, Hamamatsu, Shizuoka, Japan

**3. Meeting Agenda:**

- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements and audit report on Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the Company's 40th Fiscal Year (from January 1, 2020 to December 31, 2020)
  2. Non-Consolidated Financial Statements for the Company's 40th Fiscal Year (from January 1, 2020 to December 31, 2020)

**Proposals to be resolved:**

- Proposal No. 1:** Appropriation of Surplus  
**Proposal No. 2:** Reduction and capital reserve  
**Proposal No. 3:** Election of Seven Directors

### Requests for Attendees

When you attend the Meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk. If you could bring this "Notice of Ordinary General Meeting of Shareholders" with you to the Meeting, that would help us save resources and be very much appreciated.

If you appoint a proxy to attend the Meeting, the proxy is requested to submit a power of attorney in addition to the Voting Rights Exercise Form at the reception desk. (Please note that the Company recognizes only one shareholder, who holds a voting right of the Company, as a proxy.)

If you diversely exercise your voting rights, please notify the Company in writing of your diverse exercise of voting rights and reasons for that, by no later than three days before the Meeting.

It is suggested that attendants arrive and register at the reception desk in good time, as the reception desk is expected to become very crowded around the opening time of the Meeting (admission commences at noon).

### Note:

The Consolidated Financial Statements and Non-Consolidated Financial Statements attached hereto are those parts that have been audited by the Audit & Supervisory Board, as well as by the Accounting Auditor. The Consolidated Statements of Changes in Net Assets and the Statements of Changes in Net Assets and the Explanatory Notes on Consolidated Financial Statements and the Explanatory Notes on Non-Consolidated Financial Statements, which have not been attached hereto pursuant to applicable laws and regulations and Article 15 of the Company's Articles of Incorporation, are available on the Company's website at the following URL: [www.rolanddg.com/en/investors/stock-information/shareholders-meeting/](http://www.rolanddg.com/en/investors/stock-information/shareholders-meeting/).

Any updates to the attachments (excluding audit reports) and Reference Documents for the General Meeting of Shareholders will be posted on the Company's website at the following URL: [www.rolanddg.com/en/investors/stock-information/shareholders-meeting/](http://www.rolanddg.com/en/investors/stock-information/shareholders-meeting/).

Please see the enclosed "INFORMATION ON THE LIVE STREAMING OF THE 40th ORDINARY GENERAL MEETING OF SHAREHOLDERS" for information on the internet live streaming. Please note that the shareholders who are viewing the Meeting on the internet are not entitled to exercise their voting rights or ask a question or make a motion at the Meeting.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### Proposal No. 1: Appropriation of Surplus

Matters related to year-end dividends

The Company gives its first priority to paying back profit to its shareholders. Therefore, the Company will strive to maintain the dividends, while taking its business results into consideration. At the same time, from the medium- to long-term viewpoint, it is indispensable for the Company to continuously make investments such as capital investment, development investment and trade investment. Accordingly, the Company will make continuous efforts to increase internal reserves and aim to reinforce the Company's overall capabilities for preparation for capital needs of such investments.

Specifically, the Company's basic policy is to pay back profit in accordance with its business results in principle, and to determine the amount of dividends by comprehensively considering the future business plan with dividend payout ratio of 30% against the consolidated revenue.

The Company hereby proposes its year-end dividends for the fiscal year under review as follows.

Please be noted that in a case where this proposal is approved, total amount of dividend for the fiscal year under review will be 10 yen per share, including

1. Type of dividends:  
Cash
2. Matters related to the allocation of dividend property to the shareholders and the total amount to be distributed:  
10 yen per share of the Company's common stock  
The total amount of the dividends to be distributed will be 126,560,040-yen.
3. Effective date of distribution of surplus:  
March 19, 2021

## **Proposal No. 2: Reduction and capital reserve**

In order to ensure the flexibility of future financial strategy, the Company will reduce a portion of capital reserve, in accordance with the provision stipulated in Paragraph 1, Article 448 of the Companies Act and transfer the reduced amount to other capital surplus.

1. Amount of surplus to be reduced  
Reduction of 2,800,000,000 yen in Legal Capital Surplus of 3,700,603,600 yen to 900,603,600 yen.
2. Effective date of reduction of capital reserve:  
April 30, 2021

### Proposal No. 3: Election of Seven Directors

Election of nine Directors was approved at the 39th Ordinary General Meeting of Shareholders held on March 19, 2020. The terms of office of all of these nine Directors will expire at the conclusion of this year's Ordinary General Meeting of Shareholders.

In order to expedite the Company's decision making, the Company proposes to reduce the number of its directors by two and elect seven directors.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, significant concurrent positions, and current position and responsibilities at the Company	Number of shares of the Company held
1	Kohei Tanabe (August 23, 1977) (43 years old) (Reelection) (Attendance at the Board of Directors Meetings: 100% (19/19))	<p>April 2000      Joined the Company</p> <p>November 2012      General Manager of Medical Business Unit of the Company</p> <p>January 2014      Division Vice President of Market Development HQ of the Company</p> <p>April 2015      Executive Officer of the Company Division Vice President of Easy Shape Business Development HQ of the Company</p> <p>April 2017      President , Representative Director of DGSHAPE Corporation General Manager of DGSHAPE Market Development Dept. of DGSHAPE Corporation</p> <p>March 2018      Director of the Company In charge of 3D Business</p> <p>September 2018      In charge of DP Business of the Company (current position) Division President of DP Business Division of the Company</p> <p>March 2020      President, Representative Director of the Company (current position) In charge of COTO Business In charge of DGSHAPE Business (current position)</p> <p>[Significant concurrent positions] Not applicable</p> <p>[Special interests with the Company] Not applicable</p> <p>Reason for selecting him as a candidate for Director: Mr. Kohei Tanabe has been engaged in overseas sales and business development at the Company, and has a wealth of experience and achievements. As president of DGSHAPE Corporation, a subsidiary of the Company, he has mainly contributed to the foundation and growth of the dental business, is in charge of the DP (Digital Printing) Business Division, and has management experience as a director. Therefore, we have determined that he is qualified for the position of striving to plan and implement management strategies and supervising business operations of the Company, and ask for your approval of our proposal to elect him as a Director.</p>	1,265 shares

No.	Name (Date of birth)	Career summary, significant concurrent positions, and current position and responsibilities at the Company	Number of shares of the Company held
2	Toshiharu Uwai (March 11, 1963) (58 years old) (Reelection) (Attendance at the Board of Directors Meetings: 100% (19/19))	<p>March 2015 Business Director of Tokai Carbon Co., Ltd. General Manager of Tanoura Plant, Tokai Carbon Co., Ltd. General Manager of Tanoura Laboratory, Tokai Carbon Co., Ltd.</p> <p>March 2016 Business Director of Tokai Carbon Co., Ltd. President and Representative Director of Oriental Sangyo Co., Ltd.</p> <p>January 2017 Joined the Company</p> <p>April 2017 General Manager of Corporate Planning Department of the Company</p> <p>July 2017 Executive Officer of the Company Division President of Corporate Division (current position)</p> <p>January 2018 General Manager of Information Service Department of the Company</p> <p>October 2018 General Manager of Financial &amp; Accounting Department of the Company</p> <p>March 2019 Director of the Company (current position)</p> <p>March 2020 In charge of Production and Quality Assurance (current position)</p> <p>January 2021 In charge of Administration, Back-Office (current position)</p> <p>[Significant concurrent positions] Not applicable</p> <p>[Special interests with the Company] Not applicable</p> <p>Reason for selecting him as a candidate for Director: Mr. Toshiharu Uwai has been engaged in the central business of manufacturers, such as product development and manufacturing for many years and has wide experience and proven past records. He serves as the Division President of the Company's Corporate Division and is in charge of planning and managing the group as a whole and also has experience as Director. Therefore, we have determined that he is qualified for the position of Director, to work towards further enhancement of the future planning and management of the Company and its group as a whole, and to supervise the Company's business operations. Accordingly, we are requesting your approval of our proposal to elect him as a Director.</p>	1,637 shares

No.	Name (Date of birth)	Career summary, significant concurrent positions, and current position and responsibilities at the Company	Number of shares of the Company held
3	Eli Keersmaekers (September 2, 1974) (46 years old) (Reelection) (Attendance at the Board of Directors Meetings: 100% (16/16))	<p>January 1996 Fiscal Advisor of Fiduciair Van Loey and Patteet</p> <p>January 2001 Fiscal Advisor of Cuypers</p> <p>July 2002 CFO of Roland Central Europe N.V. CFO of Roland DG Benelux N.V.</p> <p>January 2006 CEO of Roland DG Benelux N.V.</p> <p>February 2010 CEO of Roland DG Deutschland GmbH</p> <p>July 2013 Managing Director of Roland DG EMEA S.L.</p> <p>April 2014 Executive Officer of the Company Division President of European Sales HQ</p> <p>April 2015 Division President of Global Sales HQ Vice president of Global Marketing HQ</p> <p>January 2017 Division President of Global Sales &amp; Marketing Division CEO of Roland DG Europe Holdings B.V.</p> <p>March 2020 Director of the Company (current position) In charge of Sales</p> <p>[Significant concurrent position]</p> <p>Not applicable</p> <p>[Special interests with the Company]</p> <p>Not applicable</p> <hr/> <p>Reason for selecting him as a candidate for Director: Mr. Eli Keersmaekers has served as the CEO of the sales subsidiary of the Company for many years, and has sufficient achievements in corporate management. He has also served as the Division President of the Global Sales &amp; Marketing Division at the Company, and has a wealth of experience and achievements in global sales. Since he is familiar with the Company's target markets, customers, competitors, and sales subsidiaries in each region, he has been determined to be appropriate for promoting the execution of the Company's future management strategy and supervising the execution of operation. Accordingly, we are requesting your approval of our proposal to elect him as a Director.</p>	0 shares

No.	Name (Date of birth)	Career summary, significant concurrent positions, and current position and responsibilities at the Company	Number of shares of the Company held
4	<p>Takuo Hirose (June 28, 1971) (49 years old) (Reelection) (Outside) (Independent) (Attendance at the Board of Directors Meetings: 100% (19/19))</p>	<p>April 1997 Registered as Attorney-at-law Joined Tomotsune Kimura &amp; Mitomi (current Anderson Mori &amp; Tomotsune)</p> <p>May 2004 Registered as Attorney-at-law in New York, USA</p> <p>January 2005 Partner of Anderson Mori &amp; Tomotsune (current position)</p> <p>June 2007 Audit &amp; Supervisory Board Member of the Company</p> <p>June 2010 Director of the Company (current position)</p> <p>June 2018 Outside Audit &amp; Supervisory Board of Cyfuse Biomedical K.K. (current position)</p> <p>December 2020 Outside Audit &amp; Supervisory Board of Core Concept Technologies Inc. (current position)</p> <p>[Significant concurrent position] Partner of Anderson Mori &amp; Tomotsune Outside Audit &amp; Supervisory Board of Cyfuse Biomedical K.K. Outside Audit &amp; Supervisory Board of Core Concept Technologies Inc.</p> <p>[Special interests with the Company] Candidate Mr. Takuo Hirose is a partner of Anderson Mori &amp; Tomotsune and the Company has business relations with the firm that includes provision of services based on a legal advisory contract. However, the proportion of the amounts of transactions is less than 2% in consolidated gross sales of the Company and Anderson Mori &amp; Tomotsune, respectively. Please be noted that the Company receives legal services from other lawyers of the firm.</p> <p>Reason for selecting him as a candidate for Outside Director: Mr. Takuo Hirose has engaged in a wide variety of corporate law matters for many years as an attorney registered both in and outside Japan, and is capable of making use of his wide experience and deep knowledge in the overall business management. We would like him to independently monitor and advise on the management of the Company in order to enhance transparency and supervisory function of the Board of Directors. Therefore, we have determined that he is qualified for the position and ask for your approval of our proposal to select him as an Outside Director.</p>	0 shares



No.	Name (Date of birth)	Career summary, significant concurrent positions, and current position and responsibilities at the Company	Number of shares of the Company held
5	Osamu Hosokubo (February 3, 1961) (60 years old) (Reelection) (Outside) (Independent) (Attendance at the Board of Directors Meetings:100% (19/19))	<p>June 2007 Executive Director of Japan Asia Investment Co., Ltd.</p> <p>June 2012 President &amp; CEO of Japan Asia Investment Co., Ltd.</p> <p>July 2017 Founder &amp; CEO of Great Asia Capital &amp; Consulting LLC (current position)</p> <p>October 2017 Independent Director of Shikigaku Co., Ltd. (current position)</p> <p>November 2017 Outside Director of Saisan Co., Ltd. (current position)</p> <p>February 2018 Director of Kips Co., Ltd.</p> <p>December 2018 Outside Auditor of Malignant Tumor Treatment Technologies, Inc. (current position)</p> <p>June 2019 Director, Audit Committee of Wacom Co., Ltd. (current position)</p> <p>March 2020 Director of the Company (current position)</p> <p>September 2020 Outside Auditor of ANSeeN Inc. (current position)</p> <p>January 2021 [Significant concurrent positions] Founder &amp; CEO of Great Asia Capital &amp; Consulting LLC Independent Director of Shikigaku Co., Ltd. Outside Director of Saisan Co., Ltd. Outside Auditor of Malignant Tumor Treatment Technologies, Inc. Director, Audit Committee of Wacom Co., Ltd. Outside Audit Director and of lecturer of Risk Communication Institute of Japan or of ANSeeN Inc. Director and of lecturer of Risk Communication Institute of Japan [Special interests with the Company] Not applicable</p> <p>Reason for selecting him as a candidate for Outside Director: Mr. Osamu Hosokubo has been engaged in investing in companies, acquiring companies, and setting up companies as an expert in corporate management and investment for many years, and has a wealth of experience and considerable knowledge. We would like him to use his knowledge for corporate management in general, and we have determined that he is appropriate for independently monitoring and advising on the management of the Company in order to enhance the transparency and supervisory functions of the Board of Directors. Accordingly, we are requesting your approval of our proposal to elect him as an Outside Director.</p>	355 shares

No.	Name (Date of birth)	Career summary, significant concurrent positions, and current position and responsibilities at the Company	Number of shares of the Company held
6	Naoko Okada (June 7, 1978) (42 years old) (Reelection) (Outside) (Independent) (Attendance at the Board of Directors Meetings: 100% (19/19))	<p>April 2007 General Manager of Management Division, EC Navi Company (currently Voyage Group)</p> <p>January 2009 General Manager of Public Relations Office, EC Navi Company (currently Voyage Group)</p> <p>July 2009 Founder and CEO of Network Communications Corp. (current position)</p> <p>March 2014 Producer, Executive Division, Every LLC (current position)</p> <p>March 2020 Director of the Company (current position)</p> <p>July 2020 Deputy Representative Director of Risk Communication Institute of Japan (current position)</p> <p>[Significant concurrent positions] CEO of Network Communications Corp. Producer, Executive Division, Every LLC Deputy Representative Director of Risk Communication Institute of Japan (current position)</p> <p>[Special interests with the Company] Not applicable</p> <p>Reason for selecting her as a candidate for Outside Director: Ms. Naoko Okada has been engaged in practice as an expert in corporate management and corporate public relations for many years, and has a wealth of experience and considerable knowledge. Therefore, we have determined that she is qualified for the position and ask for your approval of our proposal to elect her as an Outside Director.</p>	355 shares

No.	Name (Date of birth)	Career summary, significant concurrent positions, and current position and responsibilities at the Company	Number of shares of the Company held
7	Brian K. Heywood (January 9, 1967) (54 years old) (Reelection) (Outside) (Attendance at the Board of Directors Meetings: 100% (19/19))	<p>September 1991    Joined J. D. Power and Associates</p> <p>August 1997        Director of Belron International</p> <p>August 1999        Vice President of Citibank, N.A.</p> <p>January 2001        Managing Director and CEO of Taiyo Pacific Partners L.P. (current position)</p> <p>December 2009     Outside Director of Ohizumi Mfg. Co., Ltd.</p> <p>November 2011     Outside Director of SEIRYU Asset Management Ltd.</p> <p>November 2014     Outside Director of Roland Corporation (current position)</p> <p>March 2020         Director of the Company (current position)</p> <p>June 2020          Outside Director of Maxell Holdings, Ltd. (current position)</p> <p>June 2020          Outside Director of Nifco Inc. (current position)</p> <p>[Significant concurrent positions]</p> <p>Managing Director and CEO of Taiyo Pacific Partners L.P.</p> <p>Outside Director of Roland Corporation</p> <p>Outside Director of Maxell Holdings, Ltd.</p> <p>Outside Director of Nifco Inc.</p> <p>[Special interests with the Company]</p> <p>Candidate Brian K Heywood is the CEO of Taiyo Pacific Partners, L.P., the largest shareholder of the Company and the Company and has entered into an advisory agreement between the Company and Taiyo Pacific Partners for the purpose of providing advice and recommendations regarding management strategies and business strategies. However, the proportion of the amounts of transactions is less than 1% in consolidated gross sales of the Company and Taiyo Pacific Partners, respectively. Please be noted that the Company receives services of the advisory agreement from other staffs of Taiyo Pacific Partners.</p> <p>Reason for selecting him as a candidate for Outside Director:            Mr. Brian K. Heywood is the CEO of Taiyo Pacific Partners, L.P., the largest shareholder of the Company. He has over 30 years of experience in the Japanese market. His entire career has been focused on helping Japanese companies improve and grow their businesses. He has been a friendly, supportive voice to Roland DG as a shareholder for the past 14 years. The company asked him to serve on the board, hoping to leverage his expertise and perspective as a shareholder for the enhancement of corporate value.</p>	0 shares

(Notes) 1. Candidate Takuo Hirose, Candidate Osamu Hosokubo, Candidate Naoko Okada and Candidate Brian K Heywood are candidates for Outside Directors as stipulated by Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.

Candidate Takuo Hirose, Candidate Osamu Hosokubo and Candidate Naoko Okada satisfy the requirements for the standard concerning independency of outside officers set out by the Company and the requirements of independency of the Tokyo Stock Exchange, Inc. (the "TSE"). Therefore, the Company has designated Candidate Takuo Hirose and Candidate Katsuhiko Endo as independent officers who are not likely to have conflict of interest with general shareholders and to be designated as such as required by the TSE. And the Company has registered them with the TSE as independent officers. For the details of the requirements for the standard concerning independency of outside officers set out by the Company, please refer to the Company's website.

[www.rolanddg.com/en/investors/management/corporate-governance/](http://www.rolanddg.com/en/investors/management/corporate-governance/)

2. Candidate Takuo Hirose will have served as an Outside Director of the Company for nine years nine months (ten terms) at the conclusion of this year's Ordinary General Meeting of Shareholders.
3. Candidate Osamu Hosokubo, Naoko Okada and Brian K Heywood will have served as an Outside Director of the Company for one year (one term) at the conclusion of this year's Ordinary General Meeting of Shareholders.

4. Limited liability contract with the Non-Executive Directors

The Company has entered into a limited liability contract with Candidate Takuo Hirose, Osamu Hosokubo, Naoko Okada and Brian K Heywood as a Non-Executive Director, pursuant to Article 427, Paragraph 1 of the Companies Act where the liability for damages stipulated in Article 423, Paragraph 1 of the Companies Act shall be limited to the minimum limited liability amount as stipulated by laws and regulations so long as he performs their duties in good faith and without gross negligence. If the reelection of Candidate Takuo Hirose, Osamu Hosokubo, Naoko Okada and Brian K Heywood are approved, the Company will continue such contract with Director.

5. The indicated number of the Company's shares held by each candidate is obtained by adding the number of shares owned by each candidate and such candidate's share interests in the Roland DG executive share ownership plan.

6. Policies and procedures for nominating candidates for Directors and Audit & Supervisory Board Members of the Company

When nominating candidates for Directors and Audit & Supervisory Board Members for the Company, the Officer Selection Committee, comprising 3 or more Directors (half or more of which are independent Outside Directors), will discuss the fitness of candidates of officers in light of selection standards set forth in the "Operation Rules of Officer Selection Committee" and report the discussion results to the President of the Company. The President of the Company then places the proposal of election of officers on the agenda of the Board of Directors Meeting and Audit & Supervisory Board Meeting. Upon resolution of the proposal in these meetings, such proposal is subsequently placed on an agenda of the General Meeting of Shareholders. The procedures for nominating candidates are disclosed in the Corporate Governance Report addressed to the Tokyo Stock Exchange, Inc. In terms of independence, details of the Company's standard for independence are disclosed on the Company's website.