

These documents have been translated from Japanese originals for reference purposes only. In the event of any discrepancy between these translated documents and the Japanese originals, the originals shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translations.

(Securities Code 6789)
March 7, 2022

To Shareholders with Voting Rights:

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

**NOTICE OF
THE 41st ORDINARY GENERAL MEETING OF SHAREHOLDERS**

You are cordially invited to attend the 41st 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 prevent the spread of COVID-19, you are strongly encouraged, to the extent possible, to exercise your voting rights in writing or via the Internet prior to the Meeting, and to judge whether or not to attend the Meeting in person, taking your own state of health into consideration.

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 23 2022 Japan time.

1. Date and Time: Thursday, March 24, 2022 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 41st Fiscal Year (from January 1, 2021 to December 31, 2021)
2. Non-Consolidated Financial Statements for the Company's 41st Fiscal Year (from January 1, 2021 to December 31, 2021)

Proposals to be resolved:

Proposal No. 1: Appropriation of Surplus

Proposal No. 2: Partial Amendments to Articles of Incorporation

Proposal No. 3: Election of Six Directors

Proposal No. 4: Election of One Audit & Supervisory Board Member

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.

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/.

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/.

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 hereby proposes its year-end dividends for the fiscal year under review as follows, taking into consideration the Company's basic policy for shareholder returns as described below, consolidated financial results for the fiscal year under review, and the Company's future business plan.

Please be noted that in a case where this proposal is approved, total amount of dividend, including interim dividend, for the fiscal year under review will be 100 yen per share, an increase of 90 yen from the previous fiscal year.

Dividend policy

Shareholder return is a key managerial focus for the Company. We aim to provide stable dividends to our shareholders taking into account the cash needs for investment to drive sustainable growth as well as the risk, financial performance and stability.

Specifically, while also accounting for future business needs, we will set 30% payout ratio to consolidated net income and 2% dividend on equity (DOE) as our metrics and pay the higher of the two amounts in order to provide stable dividends to our shareholders.

1. Type of dividends:
Cash
2. Matters related to the allocation of dividend property to the shareholders and the total amount to be distributed:
60 yen per share of the Company's common stock
The total amount of the dividends to be distributed will be 759,354,180-yen.
3. Effective date of distribution of surplus:
March 25, 2022

	37 th Business Term (1/1/2017- 12/31/2017)	38 th Business Term (1/1/2018- 12/31/2018)	39 th Business Term (1/1/2019- 12/31/2019)	40 th Business Term (1/1/2020/- 12/31/2021)	41 st Business Term (1/1/2021- 12/31/2021)
Annual cash dividends per share (Yen)	35	45	25	10	60
Interim dividends per share (Yen)	25	25	25	0	40
	60	70	50	10	100
Consolidated payout ratio (%)	39.2	30.5	32.2	49.6	33.3
DOE (%)	3.5	3.8	2.5	0.5	4.6

Proposal No. 2: Partial Amendments to Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the supplementary provision of Article 1 of the Act Partially Amending the Companies Act (Act No. 70 of 2019) will be enforced on September 1, 2022. In order to accommodate a system for providing general shareholder meeting materials in electronic format, the Articles of Incorporation of the Company shall be amended as follows.

- (1) The proposed amendments to Article 15, Paragraph 1 shall stipulate that the Company takes the electronic provision measure for information included in the reference document for general meeting of shareholders, etc.
- (2) The proposed amendments to Article 15, Paragraph 2 shall establish a provision to limit the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.
- (3) The provisions related to the Disclosure on Internet of Reference Materials for General Meeting of Shareholders Deemed and Deemed Provision of that Information (Article 15 of the current Articles of Incorporation) will become unnecessary and will therefore be deleted.
- (4) In line with the above establishment and deletion of the provisions, supplementary provisions related to the effective date, etc. shall be established.

	<u>passed from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u>
--	--

Proposal No. 3: Election of Six Directors

Election of nine Directors was approved at the 40th Ordinary General Meeting of Shareholders held on March 18, 2021. The terms of office of all of these nine Directors will expire at the conclusion of this year's Ordinary General Meeting of Shareholders.

Accordingly, in order to further expedite the Company's decision making, the Company proposes to reduce the number of its directors by one and to elect six directors.

The candidates for Directors are as follows:

No		Name		Current position of the Company
1	Reelection	Kohei Tanabe		President, Representative Director
2	Reelection	Toshiharu Uwai		Director
3	New	Andrew Oransky		
4	Reelection	Osamu Hosokubo	Outside Independent	Outside Director
5	Reelection	Naoko Okada	Outside Independent	Outside Director
6	Reelection	Brian K. Heywood	Outside	Outside Director

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) (44 years old) (Reelection) (Attendance at the Board of Directors Meetings:100%) (18/18)	<p>April 2000 Joined Roland DG Corporation</p> <p>November 2012 General Manager of Medical Business Unit</p> <p>January 2014 Division Vice President of Market Development HQ</p> <p>April 2015 Executive Officer Division Vice President of Easy Shape Business Development HQ</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 (current position) Division President of DP Business Division</p> <p>March 2020 President, Representative Director (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>Reasons for the nomination of the candidate for director: 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 since 2018 and as president of the company since 2020. 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>	1,766 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) (59 years old) (Reelection) (Attendance at the Board of Directors Meetings:100%) (18/18)	<p>March 2015 Business Director of Tokai Carbon Co., Ltd. General Manager of Tanoura Plant of the company 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 Roland DG Corporation</p> <p>April 2017 General Manager of Corporate Planning Department of the Company</p> <p>July 2017 Executive Officer Division President of Corporate Division (current position)</p> <p>January 2018 General Manager of Information Service Department</p> <p>October 2018 General Manager of Financial & Accounting Department</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>Reasons for the nomination of the candidate for director: 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 since 2019. 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>	2,143 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	Andrew Oransky (February 17, 1975) (47 years old) (New)	<p>March 1996 Joined Arkwright Inc. (Currently Sihl USA)</p> <p>January 2000 Joined ENCAD, Inc.</p> <p>January 2008 Joined Roland DGA Corporation</p> <p>August 2016 President of Roland DGA Corporation (current position)</p> <p>January 2019 CEO of Roland DGA Corporation (current position)</p> <p>[Significant concurrent position] President and CEO of Roland DGA Corporation</p> <p>[Special interests with the Company] Not applicable</p> <p>Reasons for the nomination of the candidate for director: Andrew Oransky worked in the sales department for many years and also served as the president and CEO of the Company's U.S. sales subsidiary, and has wide experience and achievements in sales and management. Since he is versed with the Company's target markets, customers, competitors, and sales subsidiaries in each region, we have determined that he is qualified for promoting the implementation of the Company's future management strategy and supervising the business 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>Osamu Hosokubo (February 3, 1961) (61 years old) (Reelection) (Outside) (Independent) (Attendance at the Board of Directors Meetings:94.4%) (17/18)</p>	<p>June 2007 Executive Director of Japan Asia Investment Co., Ltd. June 2012 President and CEO of Japan Asia Investment Co., Ltd. July 2017 Founder and CEO of Great Asia Capital & Consulting LLC (current position) October 2017 Outside Director of Shikigaku Co., Ltd. (current position) November 2017 Outside Director of Saisan Co., Ltd. (current position) February 2018 Director of Kips Co., Ltd. December 2018 Outside Auditor of Malignant Tumor Treatment Technologies, Inc. (current position) June 2019 Outside Director, Audit Committee of Wacom Co., Ltd. (current position) March 2020 Outside Director of the Company (current position) September 2020 Outside Director of ANSeeN Inc. (current position) January 2021 Director of Risk Communication Institute of Japan (current position)</p> <p>[Significant concurrent positions] Founder and CEO of Great Asia Capital & Consulting LLC Outside Director of Shikigaku Co., Ltd. Outside Director of Saisan Co., Ltd. Outside Auditor of Malignant Tumor Treatment Technologies, Inc. Outside Director, Audit Committee of Wacom Co., Ltd. Outside Director of ANSeeN Inc. Director of Risk Communication Institute of Japan</p> <p>[Special interests with the Company] Not applicable</p> <p>Reasons for the nomination of the candidate for outside Director and summary of his expected role: 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 to enhance the transparency and supervisory functions of the Board of Directors.</p>	602 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	<p>Naoko Okada (June 7, 1978) (43 years old) (Reelection) (Outside) (Independent) (Attendance at the Board of Directors Meetings:100%) (18/18)</p>	<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</p> <p>July 2009 Founder and CEO of Network Communications Corp. (current position)</p> <p>March 2014 Producer, Executive Division of Every LLC (current position)</p> <p>March 2020 Outside Director of the Company (current position)</p> <p>July 2020 Deputy Representative Director of Risk Communication Institute of Japan (current position)</p> <p>October 2021 Outside Director of Retrieva, Inc. (current position)</p> <p>[Significant concurrent positions] CEO of Network Communications Corp. Producer, Executive Division of Every LLC Deputy Representative Director of Risk Communication Institute of Japan Outside Director of Retrieva, Inc. [Special interests with the Company] Not applicable</p> <p>Reasons for the nomination of the candidate for outside Director and summary of her expected role: 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. We would like her to use her knowledge for corporate management in general, and we have determined that she is appropriate for independently monitoring and advising on the management of the Company to enhance the transparency and supervisory functions of the Board of Directors.</p>	602 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	<p>Brian K. Heywood (January 9, 1967) (55 years old) (Reelection) (Outside) (Attendance at the Board of Directors Meetings: 100%) (18/18)</p>	<p>September 1991 Joined J. D. Power and Associates August 1997 Director of Belron International August 1999 Vice President of Citibank, N.A. January 2001 CEO of Taiyo Pacific Partners L.P. (current position) December 2009 Outside Director of Ohizumi Mfg. Co., Ltd. November 2011 Outside Director of SEIRYU Asset Management Ltd. November 2014 Outside Director of Roland Corporation March 2020 Outside Director of the Company (current position) June 2020 Outside Director of Maxell Holdings, Ltd.(Currently Maxell, Ltd.) (current position) June 2020 Outside Director of Nifco Inc. (current position)</p> <p>[Significant concurrent positions] CEO of Taiyo Pacific Partners L.P. Outside Director of Maxell, Ltd. Outside Director of Nifco Inc.</p> <p>[Special interests with the Company] 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>Reasons for the nomination of the candidate for outside Director and summary of his expected role: 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 over 15 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 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 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 Osamu Hosokubo and Candidate Naoko Okada 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.

(<https://www.rolanddg.com/en/about-us/management/corporate-governance>)

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

3. Limited liability contract with the Non-Executive Directors

The Company has entered into a limited liability contract with Candidate Osamu Hosokubo, Candidate Naoko Okada and Candidate 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 Osamu Hosokubo, Naoko Okada and Brian K. Heywood are approved, the Company will continue such contract with Director.

4. The Company has executed with an insurance company a directors and officers liability insurance agreement set forth in Article 430-3, Paragraph 1 of the Companies Act, and the damages that may be borne by the insureds resulting from their responsibilities for the performance of their duties or from claims for the pursuit of such responsibilities will be insured by such insurance agreement. All candidates are to be included as insureds in the insurance agreement. The Company plans to renew the insurance agreement with the same terms during the term of office of the insureds.

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 Nomination and Compensation Committee, comprising three to five 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 "RULES OF APPOINTMENT AND COMPENSATION 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 TSE. In terms of independence, details of the Company's standard for independence are disclosed on the Company's website.

Proposal No. 4: Election of One Audit & Supervisory Board Member

The term of office of Audit & Supervisory Board Member Masayasu Suzuki will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Accordingly, we propose the election of one Audit & Supervisory Board Member.

The Audit & Supervisory Board has previously given its consent to this proposal.

The candidate for Audit & Supervisory Board Member is as follow:

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	Masayasu Suzuki (June 20, 1957) (64 years old) (Reelection) (Attendance at the Board of Directors Meetings: 100%) (18/18) (Attendance at the Audit & Supervisory Board Meetings: 100%) (10/10)	<p>April 1980 Joined The Shizuoka Bank, Ltd.</p> <p>October 2002 Dispatched to Shizuoka Bank (Europe) S.A. Managing Director and General Manager of Shizuoka Bank (Europe) S.A.</p> <p>April 2007 General Manager, The Shizuoka Bank, Ltd. Osaka Office</p> <p>October 2009 Joined the Company Executive Officer of the Company General Manager, Accounting Dept. of the Company</p> <p>October 2013 Division President, Corporate Finance & Accounting HQ of the Company</p> <p>June 2014 Audit & Supervisory Board Member of the Company (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 an Audit & Supervisory Board Member: Masayasu Suzuki has been engaged in the financial services for many years. At the Company, he had served as the head of the corporate finance & accounting department and also has experience and proven past records as an Audit & Supervisory Board Member from 2014. We have determined that he can conduct audits in an objective and neutral manner as the Company's Audit & Supervisory Board Member. Therefore, we ask for your approval of our proposal to elect him as an Audit & Supervisory Board Member.</p>	4,979 Shares

(Notes) 1. The indicated number of the Company's shares held by the candidate is obtained by adding the number of shares owned by the candidate and the candidate's share interests in the Roland DG executive share ownership plan

2. The Company shall conclude a liability insurance contract for officers, etc. as stipulated in Article 430-3, Paragraph 1 of the Companies Act with the insurance company, and shall be responsible for the execution of its duties that the insured shall bear. Alternatively, the insurance contract will cover any damages that may occur as a result of receiving a claim for the pursuit of such liability. The Company plans to renew the insurance contract with the same content during the term of office.

3. 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 Nomination and Compensation Committee, comprising three to five 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 "RULES OF APPOINTMENT AND COMPENSATION 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 TSE. In terms of independence, details of the Company's standard for independence are disclosed on the Company's website.