

June 24, 2022

To Our Shareholders

MegaChips Corporation  
1-1, Miyahara 1-chome, Yodogawa-ku, Osaka  
President and CEO Tetsuo Hikawa

### Resolutions of the 32<sup>nd</sup> Annual General Meeting of Shareholders

MegaChips notifies that the following matters were duly reported and resolved at the 32<sup>nd</sup> Annual general Meeting of Shareholders.

#### Description

- Matters for reporting:
1. Business report, the consolidated financial statements and the results of the audits of the consolidated financial statements by the Auditors and the Audit & Supervisory Board for the 32<sup>nd</sup> business term (from April 1, 2021 to March 31, 2022)
  2. Non-consolidated financial statements for the 32<sup>nd</sup> business term (April 1, 2021 to March 31, 2022)

The particulars of the above were reported

Matter for approval:

Proposal 1: Partial Amendments to the Articles of Incorporation

This proposal was approved and adopted.

The details of the amendments are as described below.

Proposal 2: Election of Nine (9) Directors

This proposal was approved and adopted.

Nine persons, namely Messrs. Tetsuo Hikawa, Masahiro Shindo, Yoshimasa Hayashi, Yasuto Shimomae, Ikuo Yamaguchi, Ikuo Iwama, Ms. Junko Nagata and Mr. Hirofumi Nagai were reelected as directors. Mr. Heihachi Matsumoto was newly appointed as director.

Ms. Junko Nagata, Messrs. Hirofumi Nagai and Heihachi Matsumoto are outside directors.

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Details of the amendments to the Articles of Incorporation

(The underlined parts indicate the amendments.)

Before the amendment	After the amendment
<p>GENERAL MEETING OF SHAREHOLDERS</p> <p>(Internet Disclosure and Deemed Provision of Reference Documents for General Shareholders Meeting, etc.)</p> <p>Article 14 In connection with convening a General Shareholders Meeting, the Company may be deemed as having provided shareholders with information in connection with the matters to be entered or indicated in the reference documents for a General Shareholders Meeting, business reports, financial documents as well as consolidated financial statements through the disclosure thereof by means of the Internet as stipulated in a Ministry of Justice Ordinance.</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>Article 14 (Electronic Provision Measure, etc.)</u></p> <p><u>1. The Company shall, when convening a general meeting of shareholders, take measures for providing information that constitutes the content of reference document for the general meeting of shareholders, etc. in electronic format.</u></p> <p><u>2. Among items subject to the electronic provision measure, the Company may exclude all or part of the items stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p> <p><u>(Supplementary Provisions)</u></p> <p><u>1. The deletion of Article 14 (Internet Disclosure and Deemed Provision of Reference Documents for General Shareholders Meeting, etc.) of the current Articles of Incorporation and the new establishment of the proposed Article 14 (Electronic Provision Measure, etc.) shall come into effect on September 1, 2022.</u></p> <p><u>2. Notwithstanding the provisions of the preceding paragraph, Article 14 of the current Articles of Incorporation shall remain in force with respect to a general meeting of shareholders to be held on a date within six (6) months from September 1, 2022.</u></p> <p><u>3. These supplementary provisions shall be deleted on the later of either the day on which six (6) months elapse from September 1, 2022 or the day on which three (3) months elapse from the day of the general meeting of shareholders set forth in the preceding paragraph.</u></p>