

Transition to a Company with Audit and Supervisory Committee / Executive Appointments and Resignations

Yokohama, February 1, 2022 --- Socionext Inc. today announced its plans to transition to a Company with Audit and Supervisory Committee to strengthen its corporate governance. The transition is subject to the approval of the proposal to amend its Articles of Incorporation at the Extraordinary General Meeting of Shareholders to be held on March 30, 2022. Accordingly, the company has decided on the "Candidates for Board Directors" to be submitted to the General Meeting of Shareholders on the same day. The company also decided on its Executive Officers effective April 1, 2022.

1. Transition to a Company with Audit and Supervisory Committee

(1) Purpose

The company will appoint the Audit & Supervisory Committee Members, who are responsible for auditing the execution of duties by the Board Directors, as the members of the Board of Directors. With this move, it will further enhance corporate governance by strengthening the supervisory function of the Board of Directors, and by clarifying responsibilities of executives and improving decision-making efficiency through the delegation of authority.

(2) Schedule

At the Extraordinary General Meeting of Shareholders scheduled for March 30, 2022, the company plans to obtain the approval necessary for the amendments to the Articles of Incorporation and transition to a Company with Audit and Supervisory Committee.

2. Candidates for Board Directors

(1) Candidates for the Board Directors (except for the Audit & Supervisory Committee Members) (To be submitted to the Extraordinary General Meeting of Shareholders on March 30, 2022)

| | New Title | Current Title |
|------------------|--|---------------------------------------|
| Masahiro Koezuka | Representative Director, Chairman & President | Representative Director & Chairman |
| Koichi Otsuki | Board Director | Representative Director |
| Noriaki Kubo | Board Director | ← |
| Yutaka Yoneyama | Board Director | (New) |
| Shin-ichi Ando | Board Director | (New) |
| Katsushi Kitajo | Board Director | ← |
| Morimasa Ikemoto | Board Director | ← |
| Yoshiyuki Miyabe | Board Director | ← |
| Masatoshi Suzuki | Board Director | ← |

Press Inquiry:

Socionext Inc. <https://www.socionext.com/en/contact/>

(2) Candidates for the Audit & Supervisory Committee Members

(To be submitted to the Extraordinary General Meeting of Shareholders on March 30, 2022)

| | New Title | Current Title |
|--------------------|--|----------------------------------|
| Tsuyoshi Sakuma | Board Director (Audit & Supervisory Committee Member) | Board Director |
| Kenji Hanawa | Board Director (Audit & Supervisory Committee Member) | Audit & Supervisory Board Member |
| Sachiko Kasano | Board Director (Audit & Supervisory Committee Member) | Audit & Supervisory Board Member |
| Yasuyoshi Ichikawa | Board Director (Audit & Supervisory Committee Member) | (New) |

(3) Resignation of the Board Directors, Audit & Supervisory Board Member

(Effective at the end of Extraordinary General Meeting of Shareholders on March 30, 2022)

| | Current Title |
|-------------------|-------------------------------------|
| Yoshifumi Okamoto | Representative Director & President |
| Tom Miyake | Board Director |
| Tsutomu Nozaki | Audit & Supervisory Board Member |

Okamoto will be appointed as Special Technology Advisor on March 30.

Miyake will continue to serve as Corporate Executive Vice President.

New duties of Nozaki are to be decided.

3. Executive Officers (As of April 1, 2022)

| | |
|-------------------|--|
| Masahiro Koezuka | Representative Director, Chairman, President & CEO |
| Koichi Otsuki | Deputy President |
| Noriaki Kubo | Deputy President |
| Yutaka Yoneyama | Corporate Executive Vice President |
| Shin-ichi Ando | Corporate Executive Vice President |
| Mitsugu Naito | Corporate Executive Vice President |
| Hisato Yoshida | Corporate Executive Vice President |
| Tom Miyake | Corporate Executive Vice President |
| Tadashi Saito | Corporate Senior Vice President |
| Seiji Goto | Corporate Senior Vice President |
| Yutaka Hayashi | Corporate Senior Vice President |
| Masaitsu Nakajima | Corporate Senior Vice President |

About Socionext

Socionext is a global, innovative enterprise that designs, develops and delivers System-on-Chip solutions to customers worldwide. The company is focused on technologies that drive today's leading-edge applications in consumer, automotive and industrial markets. Socionext combines world-class expertise, experience, and an extensive IP portfolio to provide exceptional solutions and ensure a better quality of experience for customers. Founded in 2015, Socionext Inc. is headquartered in Yokohama, and has offices in Japan, Asia, United States and Europe to lead its product development and sales activities. For more information, visit <https://www.socionext.com/en/>

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