

To our shareholders

February 16, 2021
2-2-1 Gakuen-minami, Tsukuba, Ibaraki, Japan
President and CEO Yoshiyuki Sankai
CYBERDYNE Inc.

Notice of Extraordinary Meeting of Shareholders

We want to take this opportunity to thank you for your support of our endeavors. This document describes details of the Extraordinary Meeting of CYBERDYNE Inc. (the “Company”).

To prevent the spread of COVID-19, we ask our shareholders to thoroughly review stated precautions and make a careful decision on whether or not to participate in the meeting regardless of health conditions. You can also exercise your voting rights by post or internet if the form arrives by **6 pm March 3, 2021 (Wed)**. Please consider your vote based on the Reference Document Related to the Agenda on page 6.

Date **11 am Thursday, March 4, 2021**

Venue **Banquet Subaru, Annex 1F, Hotel Nikko Tsukuba,
1-1364-1 Azuma, Tsukuba, Ibaraki**

* We ask our shareholders to exercise extra caution as there was a venue change from the initial facility. The meeting will not occur at the site where the Company hosted the previous General Meeting of Shareholders.

* There may be another change of venues depending on the COVID-19 outbreak in the surrounding area. In case of a change of venue, we will announce it on our website
Website of CYBERDYNE Inc: <https://cyberdyne.jp/english>

Agenda **<Matters to be resolved>**

1. Regarding reductin of capital and disposition of surplus

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- If any situations occur that leads to changing the description of this document, the Company will post the changes on the website: <https://cyberdyne.jp/english/company/IR/html>

【Please refrain from attending the meeting】

As the outbreak of COVID-19 continues, if many of our shareholders attend the meeting, infection cluster could be caused. Please consider refraining from attending the meeting to avoid infection cluster.

【Caution *Please read carefully】

• Depending on the COVID-19 outbreak in the surrounding region, the Company may change the start time or venue of the shareholders' meeting. The Company shall post any changes with regards to the meeting on its website stated below. Please be sure to check the company website before attending the shareholders' meeting.

The Company website: <https://cyberdyne.jp/english>

• Due to the capacity of the venue, **only 100 shareholders may attend the meeting on the day**. If there are more than 100 shareholders present at the start time of the reception (10:15 am), the Company will conduct a lottery to select shareholders that can enter the venue. If there are below 100 shareholders at the start time, the Company will grant entry to the meeting until the numbers reach the capacity. We kindly ask for your understanding that **there is a possibility where you may not attend the meeting even if you arrive at the venue on the day**.

• Non-shareholders such as statutory representatives, accompanying person cannot attend the meeting of shareholders.

• To shorten the meeting duration, the Company will **limit the questions and answers to the Extraordinary General Meeting of Shareholders' agenda** stated on page 6.

• Once you attend the meeting, please submit the attached **form to exercise voting rights** (議決権行使書用紙) to the reception.

• Please wear a **mask** and **sanitize your hands** at the entrance.

• A staff member will examine your temperature near the entrance. **We may refuse entry** if you have a **fever**, if you seem to be **feeling unwell** or if you **entered Japan within 14 days before March 4, 2021**.

• Once you enter the venue, please sit apart from other attendees and maintain enough distance. Please follow instructions from the operating staff.

• There will be no display of the Company products and distribution of souvenirs.

• From the perspective of reducing the risk of infection and ensuring continuity of the company business, some of our Directors and Audit and Supervisory Board Members may be absent or may attend the meeting through online tools.

Guidance on exercising voting rights

Please read through the reference document related to the agenda on page 6 and exercise your voting rights using the following methods. Furthermore, due to the COVID-19 outbreak, we kindly ask our shareholders to refrain from attending regardless of health condition. Instead, please consider exercising your vote in writing or via the Internet.

In writing



Please indicate whether if you approve or disapprove of the item on the enclosed Form to Exercise Voting Rights and return it to us. If you submit the form without indicating your vote, the Group will treat it as an approval vote.

Expiration date | 6 pm Wednesday, March 3, 2021

* The voting form is a postcard with a postage-paid fee, and it takes longer for the post office to process it than ordinary mail. We kindly ask you to mail it as soon as possible.

■ Guidance to fill out the form

▶ Please state whether if you approve or disapprove in this box.

議案 (Item to resolve)

- ▶ If you approve the item, please circle 賛 (approve)
- ▶ If you disapprove the item, please circle 否 (disapprove)

* Image sample of the Form to Exercise Voting Rights

Internet

Please Exercise your voting right by either of the following method.

- ① By scanning the QR code
- ② By entering the code and password

Expiration date | 6 pm Wednesday, March 3, 2021

*Detailed instructions are written on the following page.

Attend



Please submit the Form to Exercise Voting Rights at the reception on the day.

Guidance on exercising voting right via the Internet

1

By scanning the QR Code

This method enables you to enter the web page to exercise your voting right without entering the code and password.

1 Please scan the QR code printed on the bottom right of the Form to Exercise the Voting Right.

* QR Code is registered as a trademark in Japan by DENSO WAVE INCORPORATED.



2 Please indicate your intention based on the questionnaires displayed on the page.

You can only vote once by QR code

If you wish to change your vote after exercising your voting right, we kindly ask you to log in from the PC site, enter the code and password stated on the Form to Exercise the Voting Right and change your vote.

* If you re-scan the QR code, it will display the PC site



*The pages is only available in Japanese

2

By entering the code and password

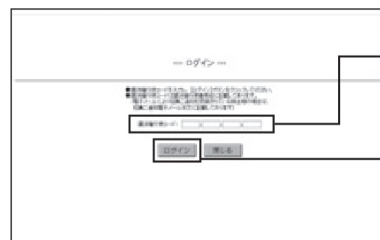
Website to exercise the voting rights <https://www.web54.net>

- 1 Please access the website to exercise the voting rights



Press "次へ進む"
(Forward button)

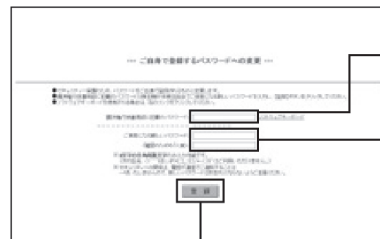
- 2 Please enter the code written on the Form to Exercise Voting Right



Enter the code

Press "ログイン" (Log In)

- 3 Please enter the password written on the Form to Exercise Voting Right



Enter the initial password

Enter new password that you
would like to use

Press "登録" (Register)

- 4 Please indicate your intention based on the questionnaires displayed on the page.

If you exercise your voting rights both in writing and via the Internet, we will treat the exercise via the Internet as the valid exercise of your voting rights. If you exercise your voting rights more than once via the Internet using an electric device such as a computer and smartphone, only the last vote will be valid.

Please note that you may not access the website depending on your computer, smartphone, or Internet environment.

For inquiries on exercising your voting rights via the Internet

Direct line to Sumitomo Mitsui Trust Bank, Limited
Transfer Agent Web Support Division
TEL: +81120652031 (available from 9 am to 9 pm JST)

Reference Document Related to the Agenda

Agenda Item: Reduction of Capital and disposition of Surplus

The Company proposes a reduction of Capital and disposition of Surplus to increase the flexibility and mobility of future capital policy and reduce the tax burden.

Specifically, according to Article 447, Paragraph 1 of the Companies Act, the Company proposes to reduce the Capital and reclassify to Other capital surplus. Furthermore, according to Article 452 of the Companies Act, a portion of the increased Other capital surplus will be transferred to Retained earnings brought forward to compensate for the deficit in Retained earnings brought forward.

This proposal is a transfer between accounts in the net assets section in the balance sheet, and the number of net assets of the Company will not change. The total number of issued shares will not change either, so this proposal will not affect the number of shares held by the shareholders or the net asset value per share.

1. Outline of the reduction of the Capital

(1) Amount of Capital reduced

From the current capital, ¥26,768,447,600 will be reduced.

(2) Method of reduction of Capital

The Company will reclassify the reduced Capital ¥26,778,447,600 to Other capital surplus.

(3) Effective date of the reduction of Capital

March 4, 2021

2. Outline of the disposition of Surplus

Following Article 452 of the Companies Act, the Company will reclassify a portion of increased Other capital surplus to Retained earnings brought forward to compensate for the deficit in Retained earnings brought forward. This reclassification will only take effect after reducing Capital's amount described in "1. Outline of the reduction of the Capital".

(1) Item and amount of Surplus to be reduced

Other capital surplus ¥10,355,087,255

(2) Item and amount of Surplus to be increased

Retained earnings brought forward ¥10,355,087,255

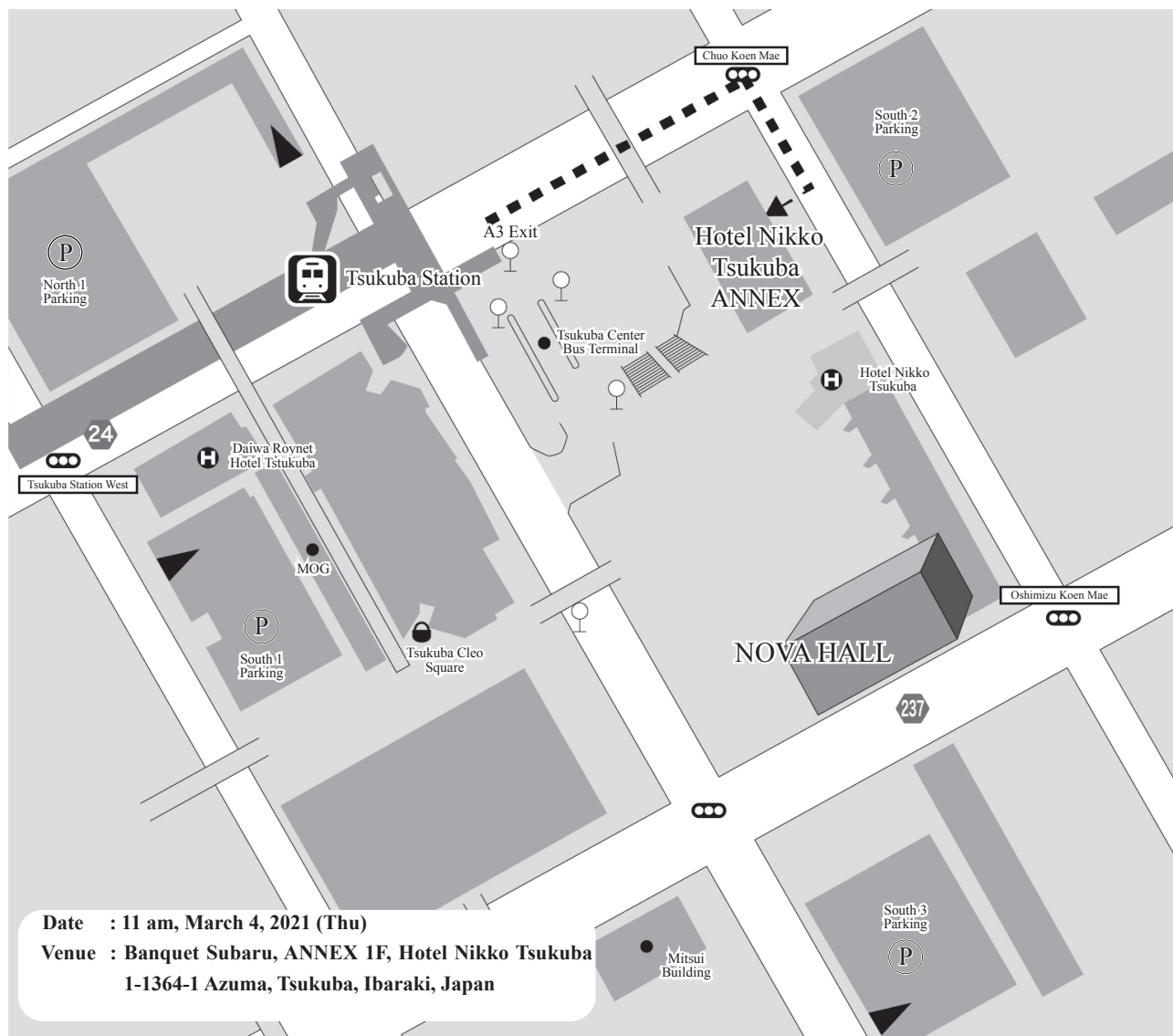
(3) Effective date of the disposition of Surplus

March 4, 2021

MEMO

A series of horizontal dashed lines for writing.

Map to the venue of the Extraordinary Meeting of Shareholders



Access



By train

Tsukuba Express (Tsukuba Station)
walk 2 min from the A3 Exit



By Highway Bus

"Tsukuba Go Bus" Yaesu South exit [Tokyo Station]
walk 2 min from [Tsukuba Center Station]



By car

1. Exit at Sakura Tsuchiura Interchange of Joban expressway and head towards Sakura/Tsukuba Science City
2. Turn right at the second crossing with a footbridge (Sasagi) and head north along Higashi-odori for 3km
3. Once the two-lane road turns to three-lane, take the 3rd crossing (Gakuen-Higashi) to the left
4. The building you will see on the far left at the 2nd crossing point (Oshimizu Koen Mae) is the venue

* Hotel Nikko Tsukuba has a main building and annex building. The venue is in the annex building.

* Please use the pay parking nearby (CYBERDYNE is unable to provide any discount for the parking)