

March 11, 2020

Dear Shareholders,

Toshiro Miyazaki
 Directors, Chairman of the Board
 MODEC, Inc.
 (Securities Code 6269)

Notice of Partial Correction to the Notice of Convocation of the 34th Annual General Meeting of Shareholders

MODEC, Inc. hereby announce that partial correction to the “Notice of Convocation of the 34th Annual General Meeting of Shareholders”, and apologizes for any inconvenience caused.

【Corrected item】 (Corrected parts are underlined.)

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Proposal 2: Election of Ten Directors, (Candidate no.6) Katsuya Natori

No.	Name (Date of birth)	Career summary, positions and responsibilities at the Company, and significant concurrent positions	Number of shares of the Company held
6	Katsuya Natori (May 15, 1959) <div style="border: 1px solid black; padding: 2px; display: inline-block;">Reappointment</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">External Director</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Director</div>	April 1986 Registered as an attorney, joined Masuda and Ejiri Law Office (currently Nishimura & Asahi) June 1990 Joined Davis Wright Tremaine LLP (Seattle, U.S.) July 1992 Joined Wilmer, Cutler & Pickering (Washington D.C., U.S.) July 1993 Joined Esso Sekiyu K.K. January 1995 Joined Apple Japan, Inc. January 1998 Director, Sun Microsystems K.K. March 2002 Executive Officer, FAST RETAILING CO., LTD. January 2004 Director, VP, IBM Japan, Ltd. April 2010 VP, IBM Japan, Ltd. February 2012 Founded Natori Law Office Chief, Natori Law Office (current position) April 2012 <u>Outside Audit & Supervisory Board Member, OLYMPUS CORPORATION</u> March 2015 External Director of the Company (current position) April 2016 Supervisory Director, Global One Real Estate Investment Corporation (current position) <u>June 2019 Outside Director, OLYMPUS CORPORATION (current position)</u>	1,200
		Reasons for selection as an External Director candidate Mr. Katsuya Natori has been successively selected as a candidate for External Director, as he is judged to be able to continue to provide advice on the overall management of the Company, based on a wealth of experience and broad insight as a corporate manager and as an attorney gained through his domestic and overseas business experience over the years. If election of Mr. Katsuya Natori is approved, the Company intends to appoint him as Independent Director as prescribed by the Tokyo Stock Exchange.	

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