

May, 14, 2024
QD Laser, Inc,

**QD Laser, Inc. appointed Mr. Osamu Nagao
as the new representative director and president**

We are pleased to inform you that, at the board of directors meeting held on May 14, 2024, our company has decided to appoint Mr. Osamu Nagao, a director of Infomart Corporation, as the new representative director and president, effective June 28, 2024. On the same date, Dr. Mitsuru Sugawara, the current representative director and president, and Mr. Shinji Kounoya, director, CFO, and head of the corporate planning division, will be stepping down from their positions. Please note that this appointment is subject to approval at the 18th Regular General Meeting of Shareholders, scheduled for June 28, 2024, and at the subsequent board of directors meeting.

Since our establishment in 2006, under the leadership of our founder, Dr. Mitsuru Sugawara, we have experienced significant growth by successfully commercializing products based on innovative semiconductor laser technology. In February 2021, we achieved listing on the Tokyo Stock Exchange's Mothers Market, marking a milestone in our journey. Through our core laser device business, we have attained profitability. Moreover, in our visual information device business, we have established a solid foundation by registering nearly 80 domestic and international patents related to laser retinal imaging, and have successfully brought this technology into practical use, positioning us as a global leader.

To further accelerate our growth and enhance our corporate value, we understand that upgrading our business strategy in the face of recent significant changes in the business environment is essential while advancing and expanding our business operations. Therefore, updating the management structure, which has been unchanged since our founding, is desirable. We have chosen Mr. Osamu Nagao, who has a proven track record in driving growth strategies and enhancing corporate value, from outside the company to assume the role of representative director and president. As the incoming president, Mr. Nagao will spearhead growth initiatives, including strategic partnerships and international expansion, contributing to advancing our corporate value.

Dr. Mitsuru Sugawara, the current president and representative director, will assume the role of "Founder and Chief Technology Advisor" in the new management structure. In this capacity, he will further focus on advancing and innovating our core strength in the semiconductor laser technology and beyond. Additionally, he will assist the management as needed, contributing to the growth of our company.

With the implementation of our new management structure, we are steadfast in our commitment to harnessing QD Laser's potential to meet our valued stakeholders' expectations.

Newly Appointed Representative Director and President Mr. Osamu Nagao

Brief Biography:

Born: January 27, 1960 (age 64) in Tokushima City, Japan

1982: Graduated from the Faculty of Law, University of Tokyo, and immediately joined Mitsui & Co., Ltd.

1993: Graduated from Columbia Law School (LL.M.), New York City

1994: Admitted to the New York State Bar

2004: Senior Vice President, Quintiles Transnational Japan K.K. (now IQVIA Services Japan Corporation), responsible for corporate development

2005: President & CEO, MVC Corporation (now Mitsui & Co. Global Investment, Inc.)

2006: External Director of QD Laser, Inc. (until 2009)

2009: General Manager, Principal Investment Division, Mitsui & Co., Ltd.

2012: Senior Vice President (Chief Strategy Officer & Chief Compliance Officer), Americas Business Unit of Mitsui & Co., Ltd., stationed in New York City.

2015: Corporate Advisor, Hob Co., Ltd.

2018: President & CEO, Infomart Corporation

2022: Chairman of the Board, Infomart Corporation

2024: Director, Infomart Corporation (current position)



Statement from Dr. Mitsuru Sugawara, Current Representative Director and President (Founder & Incoming Chief Technology Advisor)

As we strive to pioneer new applications for semiconductor lasers, our company has achieved nine consecutive years of operating profit in the laser device business. We've expanded our list of certified production customers to 77 companies and initiated mass production shipments of quantum-dot lasers for silicon photonics-based optical wiring. Our visual information device business has registered

nearly 80 domestic and international patents, positioning us as a global leader. We've also introduced five laser retinal projection products to the market, alongside the full-scale operation of our 'Vision Health Check' service, and are vigorously driving the development of the ultimate goal—smart glasses. Our world-class engineers remain robust, continually accumulating expertise and strengthening their capabilities.

Additionally, we have successfully recruited top global-class engineers in both business divisions, adding new expertise to the knowledge and experience accumulated within the company, which aims to develop technological breakthrough products for the future.

While we're poised for significant growth to accelerate further and enhance our corporate value, we recognize the necessity to upgrade our business model through initiatives such as new product marketing, increasing product-added value, strengthening global alliances, and integrating hardware and software. Therefore, we've envisioned transitioning to a management team with specialized expertise and a keen business sense capable of making decisive and swift decisions to ensure our success in the competitive landscape. I am confident that Mr. Nagao and the subsequent management team will accelerate our company's growth.

I will continue to uphold the principles of physics, further advancing our company's innovation and creativity, providing guidance to the management, and contributing to our continued growth.