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[TRANSLATION]

STANDARDS CONCERNING INDEPENDENCY OF OUTSIDE DIRECTORS AND OUTSIDE  
AUDIT & SUPERVISORY BOARD MEMBERS

The policy of Roland DG Corporation (hereinafter referred to as the “Company”) with regard to the independency of Outside Directors and Outside Audit & Supervisory Board Members is to appoint as independent officers individuals who meet the requirements for Outside Directors or Outside Audit & Supervisory Board Members specified in the Regulations for Enforcement of the Companies Act, and also fulfill the independency criteria below.

*The Company*

1. To be an independent Director or Audit & Supervisory Board Member of the Company (hereinafter referred to as an “Independent Officer”), an individual must not be an Executive Director, Executive Officer, or other employee (hereinafter referred to collectively as “Executive Director, etc.”) of the Company, and must not have been an Executive Director, etc. of the Company for 10 years prior to assuming office. An individual who has been a Non-executive Director (a Director who is not an Executive Director; the same applies hereinafter) or an Audit & Supervisory Board Member of the Company at any time within 10 years prior to assuming office must not have been an Executive Director, etc. of the Company for 10 years prior to assuming office in either of those non-executive roles.

*Subsidiaries*

2. To be an Independent Officer of the Company, an individual must not be an Executive Director, etc. of a current subsidiary of the Company, and must not have been an Executive Director, etc. of such a subsidiary for 10 years prior to assuming office. An individual who had been a Non-executive Director or an Audit & Supervisory Board Member of such a subsidiary at any time within 10 years prior to assuming office must not have been an Executive Director, etc. of the subsidiary for 10 years prior to assuming office in either of those non-executive roles.

### *Shareholders and Parent Company*

3. To be an Independent Officer of the Company, an individual must not correspond to any of the following:

- (i) Is a Director, Audit & Supervisory Board Member, Executive Officer, or other employee of the current parent company of the Company.
- (ii) Was a Director, Audit & Supervisory Board Member, Executive Officer, or other employee of the current parent company of the Company within the past five years.
- (iii) Is a current major shareholder of the Company (a shareholder holding 10% or more of total voting rights; the same applies hereinafter). In the case of a major shareholder that is a corporate entity, the individual must not be a Director, Audit & Supervisory Board Member, accounting advisor, trustee, Executive Officer, or a manager or other employee of the major shareholder or its parent company or key subsidiary.
- (iv) Was a Director, Audit & Supervisory Board Member, accounting advisor, trustee, Executive Officer, or a manager or other employee of a current major shareholder of the Company or its parent company or key subsidiary within the past five years.
- (v) Is a Director, Audit & Supervisory Board Member, accounting advisor, trustee, Executive Officer, or a manager or other employee of a company in which the Company is currently a major shareholder.

### *Fellow Subsidiaries*

4. To be an Independent Officer of the Company, an individual must not correspond to any of the following:

- (i) Is a Director, Audit & Supervisory Board Member, Executive Officer, or other employee of a current fellow subsidiary of the Company (another company [excluding the Company's subsidiaries] with the same parent company, etc. [including individuals who control the management of the fellow subsidiary] as the Company).
- (ii) Was a Director, Audit & Supervisory Board Member, Executive Officer, or other employee of a current fellow subsidiary of the Company within the past five years.

### *Business Partners*

5. To be an Independent Officer of the Company, an individual must not correspond to any of the following:

- (i) Is a person/entity for which the Company or its subsidiary is a major business partner (a person/entity that received payment corresponding to 2% or more of its annual consolidated net sales in the most recent business year from the Company or its subsidiary; the same applies hereinafter), or the parent company or key subsidiary of such an entity. If the entity is a company, the individual must not be an Executive Director, Executive Officer, or a manager or other employee of the company.

- (ii) Is a person/entity for which the Company or its subsidiary was a major business partner in any of the three business years preceding the most recent business year (a person/entity that received payment corresponding to 2% or more of its annual consolidated net sales in the most recent business year from the Company or its subsidiary; the same applies hereinafter), or the parent company or key subsidiary of such an entity. If the entity is a company, the individual must not have been an Executive Director, Executive Officer, or a manager or other employee of the company.
- (iii) Is a major business partner of the Company (a person/entity to which the Company makes payment corresponding to 2% or more of its annual consolidated net sales in the most recent business year; the same applies hereinafter), or the parent company or key subsidiary of such a business partner. If the business partner is a company, the individual must not be an Executive Director, Executive Officer, or a manager or other employee of the company.
- (iv) Was a major business partner of the Company in any of the three business years preceding the most recent business year (a person/entity to which the Company made payment corresponding to 2% or more of its annual consolidated net sales in the immediately preceding business year of the said business year; the same applies hereinafter), or was the parent company or key subsidiary of such a business partner. If the business partner is a company, the individual must not have been an Executive Director, Executive Officer, or a manager or other employee of the company.
- (v) Is a trustee (limited to an individual engaged in business execution) or other executive (an officer, company member, or employee who executes business; the same applies hereinafter) of an organization (e.g., a Public Interest Incorporated Foundation, a Public Interest Incorporated Association, or a non-profit corporation) that has received a donation or financial assistance exceeding a certain amount (the larger of 10 million yen as an annual average over the past three business years, or 30% of the organization's total average annual costs) from the Company or its subsidiary.

#### *Reciprocal Outside Directors and Outside Audit & Supervisory Board Members*

6. To be an Independent Officer of the Company, an individual must not be a Director, Audit & Supervisory Board Member, accounting advisor, or Executive Officer of a company that has a Director (whether full-time or not) from the Company or its subsidiary (and must also not hold any of the foregoing roles in the parent company or subsidiary of such a company).

#### *Major Creditors*

7. To be an Independent Officer of the Company, an individual must not correspond to any of the following:

- (i) Is a Director, Audit & Supervisory Board Member, accounting advisor, Executive Officer, or a manager or other employee of a financial institution or other major creditor (hereinafter referred to as a "Major Creditor, etc.") relied on by the Company for financing to the extent that it is indispensable and irreplaceable, or the parent company or key subsidiary of such a Major Creditor,

etc.

(ii) Was a Director, Audit & Supervisory Board Member, accounting advisor, Executive Officer, or a manager or other employee of a current Major Creditor, etc. of the Company, or the parent company or key subsidiary of such a Major Creditor, etc., within the past three years.

#### *Advisors*

8. To be an Independent Officer of the Company, an individual must not correspond to any of the following:

(i) Is a certified public accountant (or tax accountant) who is currently a financial auditor or accounting advisor of the Company or its subsidiary, or is a company member, partner, or employee of an auditing firm (or tax accountant corporation) that is currently a financial auditor or accounting advisor of the Company or its subsidiary.

(ii) Is a certified public accountant (or tax accountant) who was a financial auditor or accounting advisor of the Company or its subsidiary, or is a company member, partner, or employee of an auditing firm (or tax accountant corporation) that was a financial auditor or accounting advisor of the Company or its subsidiary, and was actually involved in auditing the Company or its subsidiary (excluding involvement in an auxiliary capacity) within the past three years (even if the individual has currently retired from work or left the firm in question).

(iii) Is an attorney, a certified public accountant, a tax accountant, or other consultant who does not correspond to (i) or (ii) above and has received from the Company or its subsidiary monies or other property benefits of 10 million yen or more as an annual average over the past three years in addition to Director or Audit & Supervisory Board Member compensation.

(iv) Is a company member, partner, associate, or employee of a law firm, an auditing firm, a tax accountant corporation, or a consulting firm or other specialist advisory firm that does not correspond to (i) or (ii) above and for which the Company or its subsidiary is a major client (a firm that received payment corresponding to 2% or more of its consolidated net sales as an annual average over the past three business years from the Company or its subsidiary; the same applies hereinafter).

#### *Close Relatives*

9. To be an Independent Officer of the Company, an individual must not correspond to any of the following:

(i) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a Director, Executive Officer, or other important employee of the Company or its subsidiary.

(ii) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a person who was a Director, Executive Officer, or other important employee of the Company or its subsidiary within the past five years.

(iii) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a Director,

Audit & Supervisory Board Member, Executive Officer, or other important employee of the current parent company of the Company.

(iv) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a person who was a Director, Audit & Supervisory Board Member, Executive Officer, or other important employee of the current parent company of the Company within the past five years.

(v) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a current major shareholder of the Company or a major shareholder's Director, Audit & Supervisory Board Member, accounting advisor, trustee, or Executive Officer.

(vi) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a person who was a major shareholder of the Company or a major shareholder's Director, Audit & Supervisory Board Member, accounting advisor, trustee, or Executive Officer within the past five years.

(vii) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a Director, Audit & Supervisory Board Member, accounting advisor, or Executive Officer of a company in which the Company is currently a major shareholder.

(viii) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a Director, Audit & Supervisory Board Member, Executive Officer, or other important employee of a current fellow subsidiary of the Company.

(ix) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a person who was a Director, Audit & Supervisory Board Member, Executive Officer, or other important employee of a current fellow subsidiary of the Company within the past five years.

(x) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a person for whom the Company or its subsidiary is a major business partner, or is a spouse, a relative within the second degree of kinship, or a cohabiting relative of an Executive Director or Executive Officer of a company for which the Company or its subsidiary is a major business partner.

(xi) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a person for whom the Company or its subsidiary was a major business partner in any of the past three business years, or is a spouse, a relative within the second degree of kinship, or a cohabiting relative of an Executive Director or Executive Officer of a company for which the Company or its subsidiary was a major business partner in any of the past three business years.

(xii) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a person who is a major business partner of the Company, or is a spouse, a relative within the second degree of kinship, or a cohabiting relative of an Executive Director or Executive Officer of a company that is a major business partner of the Company.

(xiii) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a person who was a major business partner of the Company in any of the past three business years, or is a spouse, a relative within the second degree of kinship, or a cohabiting relative of an Executive Director or Executive Officer of a company that was a major business partner of the Company in

any of the past three business years.

(xiv) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a trustee (limited to an individual engaged in business execution) or other executive of an organization (e.g., a Public Interest Incorporated Foundation, a Public Interest Incorporated Association, or a non-profit corporation) that has received a donation or financial assistance exceeding a certain amount (the larger of 10 million yen as an annual average over the past three years, or 30% of the organization's total annual costs) from the Company or its subsidiary.

(xv) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a Director, Audit & Supervisory Board Member, accounting advisor, or Executive Officer of a current Major Creditor, etc. of the Company.

(xvi) Is a spouse, a relative within the second degree of kinship, or a cohabiting relative of a person who was a Director, Audit & Supervisory Board Member, accounting advisor, or Executive Officer of a current Major Creditor, etc. of the Company within the past three years.

(xvii) Is a person whose spouse, relative within the second degree of kinship, or cohabiting relative is a certified public accountant (or tax accountant) who is a financial auditor or accounting advisor of the Company or its subsidiary, or is a company member or partner of an auditing firm (or tax accountant corporation) that is a financial auditor or accounting advisor of the Company or its subsidiary.

(xviii) Is a person whose spouse, relative within the second degree of kinship, or cohabiting relative is a certified public accountant (or tax accountant) who is a financial auditor or accounting advisor of the Company or its subsidiary, or is an employee of an auditing firm (or tax accountant corporation) that is a financial auditor or accounting advisor of the Company or its subsidiary, and is actually currently involved in auditing the Company or its subsidiary (excluding involvement in an auxiliary capacity).

(xix) Is a person whose spouse, relative within the second degree of kinship, or cohabiting relative was a certified public accountant (or tax accountant) who was a financial auditor or accounting advisor of the Company or its subsidiary, or was a company member, partner, or employee of an auditing firm (or tax accountant corporation) that was a financial auditor or accounting advisor of the Company or its subsidiary, and was actually involved in auditing the Company or its subsidiary (excluding involvement in an auxiliary capacity) within the past three years.

(xx) Is a person whose spouse, relative within the second degree of kinship, or cohabiting relative is an attorney, a certified public accountant, a tax accountant, or other consultant who does not correspond to (i) or (ii) of item 8 above and has received from the Company or its subsidiary monies or other property benefits of 10 million yen or more as an annual average over the past three years in addition to Director or Audit & Supervisory Board Member compensation, or is a company member or partner of a law firm, an auditing firm, a tax accountant corporation, or a consulting firm or other specialist advisory firm that does not correspond to (i) or (ii) of item 8 above and for which the Company or its subsidiary is a major client.

*Additional Requirement*

10. To be an Independent Officer of the Company, an individual is also required to be a person who does not constantly present risk of a substantive conflict of interest with the Company's ordinary shareholders as a whole for reasons other than those accounted for in items 1 through 9 above.

*Exception to the Above Standards*

11. Even if an individual corresponds to one of items 3 through 9 above, provided the person in question is considered by the Company to be appropriate as its Independent Officer in light of the person's character, insight, or other attributes, the Company shall be able to appoint the person in question as its Independent Officer, having publicly attested that he/she fulfills the requirements for an Outside Director or Outside Audit & Supervisory Board Member according to Japan's Companies Act and indicated the reasons why the person in question is appropriate to be an Independent Officer of the Company.

Standards established: April 1, 2014