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Securities Code: 3657

April 6, 2022

To our shareholders:

Teppei Tachibana, President & CEO
Poletowin Pitcrew Holdings, Inc.
2-4-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

Notice of the 13th Annual General Meeting of Shareholders

We are pleased to announce the 13th Annual General Meeting of Shareholders of Poletowin Pitcrew Holdings, Inc. (the “Company”), which will be held as indicated below.

Instead of attending the meeting in person, you may exercise your voting rights in writing or by the Internet, etc. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by 6:00 p.m. on Wednesday, April 20, 2022 (JST).

- 1. Date and Time:** Thursday, April 21, 2022, at 10:00 a.m. (JST)
(Reception is scheduled to open at 9:00 a.m.)
- 2. Venue:** NS Sky-Conference Room 1&2, SHINJUKU NS Building, 30th floor
2-4-1 Nishi-Shinjuku, Shinjuku-ku, Tokyo

3. Purpose of the Meeting

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 13th fiscal year (from February 1, 2021 to January 31, 2022), and the results of audits of the Consolidated Financial Statements by the Independent Auditor and the Audit and Supervisory Committee
2. The Non-consolidated Financial Statements for the 13th fiscal year (from February 1, 2021 to January 31, 2022)

Matters to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Partial Amendments to the Articles of Incorporation
- Proposal No. 3:** Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 4:** Election of Four Directors Who Are Audit and Supervisory Committee Members
- Proposal No. 5:** Revision of Remuneration Amount for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 6:** Revision of Remuneration Amount for Directors Who Are Audit and Supervisory Committee Members

Attendees are requested to submit the enclosed voting form at the reception on the day of the meeting.

If any modification is made to the Reference Documents for the General Meeting of Shareholders, the Business Report, the Consolidated Financial Statements or the Non-consolidated Financial Statements, the Company will post such modification on the Company’s website (<https://www.poletowin-pitcrew-holdings.co.jp>).

* Please note that, from the standpoint of fairness between shareholders attending the General Meeting of Shareholders and shareholders unable to attend, the Company no longer distributes gifts to attending shareholders. We appreciate your kind understanding.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

The Company recognizes the return of profit to its shareholders as a key management issue. It has given consideration to a comprehensive range of matters, including the amount of internal reserves necessary for future business developments to maintain its growth, and the financial position of the Company group (the “Group”), and it proposes dividend payment as follows:

Year-end dividends

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount
The Company proposes to pay a dividend of ¥14 per common share of the Company.
In this event, the total dividends will be ¥528,576,972.
- (3) Effective date of dividends of surplus
The effective date of dividends will be April 22, 2022.

Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reasons for the Amendment

- (1) Pole To Win Co., Ltd., PITCREW CO., LTD. and QaaS Co., Ltd., which are the Company’s main operating companies, carried out an absorption-type merger with Pole To Win, Inc. as the surviving company on February 1, 2022, aiming to increase management efficiency and utilize corporate scale and service capabilities to contribute more to the improvement of corporate value for client companies than has been done thus far. Accordingly, the Company proposes to amend a portion of its current Articles of Incorporation as it wishes to change its company name to Pole To Win Holdings, Inc. The Company will establish supplementary provisions for transitional measures that provide for this amendment to the current Articles of Incorporation to come into effect on April 25, 2022, and delete the transitional measures after the amendment comes into effect.
- (2) The Company proposes to revise the provision that provides for the “acquisition of own shares” as there is an error regarding the number of the paragraph in the Companies Act that was cited.
- (3) Since the revised provisions provided for in a proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, the Company proposes to make the following changes to its Articles of Incorporation in preparation for the introduction of the system for providing informational materials for the general meeting of shareholders in electronic format.
 - (i) Article 15, paragraph 1 in “Proposed amendments” below will stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.
 - (ii) Article 15, paragraph 2 in “Proposed amendments” below will establish the provision to enable the Company to limit the scope of the items to be stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
 - (iii) Since the provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 15 of the current Articles of Incorporation) will no longer be required, they will be deleted.
 - (iv) Accompanying the aforementioned new establishment and deletion, supplementary provisions regarding the effective date, etc. will be established.
- (4) The Company proposes to change the maximum number of Directors who are Audit and Supervisory Committee Members in order to allow the number of Directors who are Audit and Supervisory Committee Members to be increased to further strengthen corporate governance.

2. Details of the Amendment

The following are the details of the amendment.

(Underlined parts are amended.)

Current Articles of Incorporation	Proposed amendments
<p>Article 1 (Trade Name)</p> <p>The name of the Company shall be “<u>Poletowin Pitcrew Holdings</u> Kabushiki Kaisha” and in English it shall be “<u>Poletowin Pitcrew Holdings, Inc.</u>”</p> <p>Article 11 (Acquisition of Own Shares)</p> <p>The Company may, by resolution of the Board of Directors, acquire its own shares through market transactions as well as other means provided for in Article 165, <u>paragraph (1)</u> of the Companies Act.</p>	<p>Article 1 (Trade Name)</p> <p>The name of the Company shall be “<u>Pole To Win Holdings</u> Kabushiki Kaisha” and in English it shall be “<u>Pole To Win Holdings, Inc.</u>”</p> <p>Article 11 (Acquisition of Own Shares)</p> <p>The Company may, by resolution of the Board of Directors, acquire its own shares through market transactions as well as other means provided for in Article 165, <u>paragraph (2)</u> of the Companies Act.</p>

Current Articles of Incorporation	Proposed amendments
<p><u>Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>When the Company convenes a general meeting of shareholders, if it discloses information that is to be stated or presented in the reference documents for the general meeting of shareholders, business report, financial statements and consolidated financial statements through the internet in accordance with the provisions prescribed by the Ministry of Justice Order, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>Article 15 (Measures for Providing Information in Electronic Format, Etc.)</u></p> <p><u>1. When the Company convenes a general meeting of shareholders, it shall take measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. in electronic format.</u></p> <p><u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the Ministry of Justice Order from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u></p>
<p>Article 19 (Number of Directors)</p> <p>1. (Text omitted)</p> <p>2. The Company shall have not more than <u>four</u> Directors who are Audit and Supervisory Committee Members.</p> <p>Supplementary Provisions</p>	<p>Article 19 (Number of Directors)</p> <p>1. (Unchanged)</p> <p>2. The Company shall have not more than <u>six</u> Directors who are Audit and Supervisory Committee Members.</p> <p>Supplementary Provisions</p>
<p>Article 1 (Text omitted)</p> <p>(Newly established)</p>	<p>Article 1 (Unchanged)</p>
	<p><u>Article 2 (Transitional Measures Regarding Provision of Informational Materials for General Meeting of Shareholders in Electronic Format)</u></p> <p><u>1. The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the pre-amended Articles of Incorporation and the establishment of the new Article 15 (Measures for Providing Information in Electronic Format, Etc.) of the amended Articles of Incorporation shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the “Date of Enforcement”).</u></p>

Current Articles of Incorporation	Proposed amendments
<p>(Newly established)</p>	<p><u>2. Notwithstanding the provision of the preceding paragraph, Article 15 of the pre-amended Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></p> <p><u>3. These Supplementary Provisions shall be deleted on the date when six months have elapsed from the Date of Enforcement or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p> <p><u>Article 3 (Transitional Measures Concerning Change in Trade Name)</u></p> <p><u>The amendment to Article 1 (Trade Name) shall take effect on April 25, 2022. Meanwhile, this supplementary provision shall be deleted after the effective date of the amendment to Article 1.</u></p>

Proposal No. 3: Election of Seven Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this Annual General Meeting of Shareholders, the terms of office of all seven Directors (excluding Directors who are Audit and Supervisory Committee Members; applicable to the rest of this proposal) will expire. Therefore, the Company proposes the election of seven Directors.

Nomination of the candidates for Director has passed through the deliberation process by the Nomination and Remuneration Committee. This proposal has been deliberated by the Audit and Supervisory Committee, but the committee did not find any matters requiring special mention.

The candidates for Directors are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Tamiyoshi Tachibana (February 4, 1951) Gender: Male [Reelection]	Oct. 1997 Director of Pole To Win Co., Ltd. Mar. 1998 Representative Director and Chairman Feb. 2009 Representative Director and Chairman of the Company (current position) Apr. 2010 Director and Chairman of Pole To Win Co., Ltd. Apr. 2013 Representative Director and Chairman Jan. 2016 Director of PTW International Holdings Limited (current position)	1,898,000 shares
(Reasons for nomination as candidate for Director) Tamiyoshi Tachibana has been the driver of the Group's business since its founding. He recognized the potentials of outsourced debugging services and exerted a strong leadership in directing the management and contributed to the expansion of business. Looking ahead, he is expected to contribute to the development of the Group in the decision-making and appropriate supervision of management of the entire Group, and therefore the Company proposes that he be reelected as Director.			
2	Teppei Tachibana (September 22, 1974) Gender: Male [Reelection]	Mar. 2004 Joined Pole To Win Co., Ltd. Aug. 2007 Executive Officer Aug. 2008 Director Apr. 2010 Director of the Company Jan. 2016 CEO of PTW International Holdings Limited Feb. 2018 President & CEO of the Company (current position) Jan. 2019 Chairman of PTW International Holdings Limited (current position) Oct. 2021 Director of Pole To Win Co., Ltd. Feb. 2022 Representative Director and CEO of Pole To Win, Inc. (current position)	1,206,400 shares
(Reasons for nomination as candidate for Director) Teppei Tachibana has a proven record of playing a key role in setting up the business operation network of the Group's overseas subsidiaries. He also serves as Chairman of PTW International Holdings Limited that engages in overseas solution operations. Furthermore, he was appointed as President & CEO of the Company on February 1, 2018, and Representative Director and CEO of Pole To Win, Inc., which engages in domestic solution operations, in February 2022. Looking ahead, he is expected to propel the entire Group forward, and therefore the Company proposes that he be reelected as Director.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Tetsuji Tsuda (June 22, 1973) Gender: Male [Reelection]	<p>Apr. 1996 Joined Kinbasha Co., Ltd. (currently, Undertree Tokyo Corporation)</p> <p>Mar. 1999 Joined NIC Autotec, Inc.</p> <p>Oct. 2001 Joined Pole To Win Co., Ltd.</p> <p>Oct. 2002 General Manager</p> <p>Oct. 2003 Executive Officer</p> <p>Dec. 2005 Representative Director and President</p> <p>Apr. 2010 Director of the Company (current position)</p> <p>Jan. 2016 Director of PTW International Holdings Limited</p> <p>Feb. 2020 Director and Chairman of Pole To Win Co., Ltd.</p> <p>Feb. 2022 Director of Pole To Win, Inc. (current position)</p>	689,600 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Tetsuji Tsuda has served as Director and President, and Director and Chairman of Pole To Win Co., Ltd., the main operating company of the Group's Testing/Verification & Evaluation business, where he has a proven record of playing a key role in setting up the services and reinforcing the management base as Japan's first debugging outsourcing provider.</p> <p>Looking ahead, he is expected to propel the domestic solution operations forward, and therefore the Company proposes that he be reelected as Director.</p>			
4	Joji Yamauchi (May 26, 1973) Gender: Male [Reelection]	<p>Apr. 1996 Joined Sapporo Shinkin Bank (currently, Hokkaido Shinkin Bank)</p> <p>July 1999 Joined K.K. Kyoiku Soken (currently, WAO Corporation)</p> <p>Mar. 2001 Joined Hudson Soft Company, Limited</p> <p>Jan. 2004 Joined @NetHome. Co., Ltd. (currently, Jupiter Telecommunications Co., Ltd.)</p> <p>Feb. 2005 Joined Honda Commtec Inc.</p> <p>Aug. 2005 Joined PITCREW CO., LTD.</p> <p>Dec. 2008 Director</p> <p>Dec. 2009 General Manager of Administration Department of the Company (current position)</p> <p>Apr. 2010 Director (current position)</p> <p>Sept. 2016 Representative Director and President of PITCREW CO., LTD.</p> <p>Feb. 2020 Representative Director and Chairman</p> <p>Oct. 2021 Director of Pole To Win Co., Ltd.</p> <p>Feb. 2022 Director and CFO of Pole To Win, Inc. (current position)</p>	17,020 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Joji Yamauchi has engaged in the finance and IR operations as the officer in charge of the Administration Department, where he has played a key role in maintaining and strengthening the business management framework. He has served as Representative Director and President, and Representative Director and Chairman of PITCREW CO., LTD., the main operating company of the Group's Internet Supporting business, and has worked to reinforce its management base.</p> <p>Looking ahead, he is expected to manage the administrative functions of the Company and to propel the domestic solution operations forward, and therefore the Company proposes that he be reelected as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Kozo Matsumoto (August 4, 1965) Gender: Male [Reelection]	<p>Jan. 1994 Director of Pole To Win Limited (currently, Pole To Win Co., Ltd.)</p> <p>Oct. 1997 Representative Director of Pole To Win Co., Ltd.</p> <p>Jan. 2000 Director of PITCREW Limited (currently, PITCREW CO., LTD.)</p> <p>Jan. 2001 Representative Director of PITCREW CO., LTD.</p> <p>Sept. 2008 Director and Chairman</p> <p>Sept. 2009 Director of Pole To Win Co., Ltd.</p> <p>Feb. 2010 Director and Vice President of PITCREW CO., LTD.</p> <p>Jan. 2013 Representative Director and President of PITCREW COREOPS CO., LTD.</p> <p>Apr. 2013 Director of the Company (current position)</p> <p>Sept. 2016 Director of PITCREW CO., LTD.</p> <p>Sept. 2018 Representative Director and President of POLE TO WIN VIET NAM JOINT STOCK COMPANY (current position)</p>	2,285,180 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Kozo Matsumoto has been the driver of the Group's business since its founding. He was engaged in the launch of Testing/Verification & Evaluation service and Internet Supporting service that constitute the main services of the Group, and contributed to the establishment and expansion of the Group's business foundation.</p> <p>Looking ahead, he is expected to contribute to the enhancement of synergy among the Group companies and the development of new businesses, and therefore the Company proposes that he be reelected as Director.</p>			
6	Mitsutaka Motoshige (January 10, 1951) Gender: Male [Reelection]	<p>Sept. 1984 Joined Hudson Soft Company, Limited</p> <p>Mar. 1992 Director</p> <p>June 1998 Seconded to Manegi Co., Ltd. as Representative & Senior Managing Director</p> <p>Apr. 1999 Executive Officer of Hudson Soft Company, Limited</p> <p>Dec. 2004 Director of Pole To Win Co., Ltd.</p> <p>Dec. 2004 Representative Director of PITCREW CO., LTD.</p> <p>Dec. 2005 Director</p> <p>Aug. 2008 Representative Director and Vice Chairman of Pole To Win Co., Ltd.</p> <p>Feb. 2009 Director of the Company (current position)</p>	3,292,800 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Mitsutaka Motoshige has been the driver of the Group's business since its founding. With his experience as corporate manager in the game industry, he recognized the potentials of outsourcing services and contributed to establishing Testing/Verification & Evaluation business and Internet Supporting business as the Group's core services.</p> <p>His well-established wisdom and human network will continue to be beneficial for the development of the Group's business, and therefore the Company proposes that he be reelected as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	Deborah Kirkham (March 2, 1971) Gender: Female [Reelection]	Feb. 2008 Joined LucasArts Entertainment Company, Inc. May 2009 Joined Bandai Namco Games America, Inc. July 2010 President of Interactive Entertainment, e4e, Inc. Oct. 2012 COO of PTW America, Inc. Jan. 2016 COO of PTW International Holdings Limited Jan. 2019 CEO (current position) Apr. 2019 Director of the Company (current position)	0 shares
(Reasons for nomination as candidate for Director) Deborah Kirkham has extensive management experience in the international game industry, and played a key role in setting up operational frameworks for the Group's overseas subsidiaries. She also serves as CEO of PTW International Holdings Limited that engages in overseas solution operations. Looking ahead, she is expected to propel the Group's overseas subsidiaries forward as the officer in charge, and therefore the Company proposes that she be reelected as Director.			

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. The Company has concluded a Directors and Officers liability insurance policy with an insurance agency, as provided for in Article 430-3, paragraph (1) of the Companies Act. This insurance policy covers damages arising from claims for damages borne by the insured persons. If the election of each candidate is approved and they assume the office of Director, each of them will be included as an insured person in this insurance policy.

Proposal No. 4: Election of Four Directors Who Are Audit and Supervisory Committee Members

At the conclusion of this Annual General Meeting of Shareholders, the terms of office of all four Directors who are Audit and Supervisory Committee Members will expire. Therefore, the Company proposes the election of four Directors who are Audit and Supervisory Committee Members.

In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Directors who are Audit and Supervisory Committee Members are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hajime Saito (January 4, 1947) Gender: Male [Reelection] [Outside] [Independent]	Apr. 1970 Joined General Foods, Inc. Sept. 1973 Joined Nippon Mini Computer K.K. Oct. 1991 Director of Omron Data General K.K. Apr. 1999 Representative Director and President of Japan Rational Software K.K. Apr. 2003 Executive of Rational Software, IBM Japan, Ltd. Apr. 2004 Representative Director of China Portal K.K. (currently, CIOS Technology Co., Ltd.) Apr. 2013 Audit & Supervisory Board Member of Pole To Win Co., Ltd. Apr. 2013 Outside Audit & Supervisory Board Member of the Company Apr. 2014 Outside Director Apr. 2014 Director of China Portal K.K. (currently, CIOS Technology Co., Ltd.) Dec. 2015 Outside Director of QaaS Co., Ltd. Apr. 2016 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)	4,000 shares
(Reasons for nomination as candidate for outside Director and overview of expected roles) Hajime Saito has the experience of corporate management within and outside Japan. He is expected to provide appropriate suggestions on the Group's management as it goes global, and therefore the Company proposes that he be reelected as outside Director who is an Audit and Supervisory Committee Member.			
2	Hisaaki Shirai (July 10, 1948) Gender: Male [Reelection] [Outside] [Independent]	Apr. 1975 Registered as an attorney at law July 1996 Established Shirai Law Firm July 2007 Established Kyobashi Law Firm (current position) Apr. 2014 Outside Audit & Supervisory Board Member of the Company Apr. 2016 Outside Director (Audit and Supervisory Committee Member) (current position)	0 shares
(Reasons for nomination as candidate for outside Director and overview of expected roles) Hisaaki Shirai has experience in corporate management as well as extensive knowledge on corporate legal affairs as an attorney at law. We believe that he is capable of providing appropriate oversight of the Group's management from an objective standpoint, and therefore the Company proposes that he be reelected as outside Director who is an Audit and Supervisory Committee Member.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Masaharu Tsutsumi (May 26, 1952) Gender: Male [Reelection] [Outside] [Independent]	<p>Apr. 1975 Joined Mitsubishi Corporation</p> <p>May 1978 Seconded to Mitsubishi Nederland B.V.</p> <p>May 1985 Seconded to Mitsubishi Venezolana C.A.</p> <p>May 1985 General Manager</p> <p>May 1989 Seconded to Mitsubishi Colombia Ltda.</p> <p>May 1989 General Manager</p> <p>Oct. 1999 Seconded to JR Tokai Corporation</p> <p>Oct. 1999 Division Director</p> <p>June 2007 Director of MC Foods Limited</p> <p>May 2013 Advisor of Civil International Corporation</p> <p>Apr. 2016 Joined the Tokyo Office of Miyagi Prefectural Government</p> <p>Apr. 2020 Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>June 2020 Representative Director and President of Motomachi Tsutsumi Co., Ltd. (current position)</p>	0 shares
<p>(Reasons for nomination as candidate for outside Director and overview of expected roles)</p> <p>Masaharu Tsutsumi has experience in corporate management as well as extensive experience working abroad. He is expected to provide appropriate suggestions on the Group's management as it goes global, and therefore the Company proposes that he be reelected as outside Director who is an Audit and Supervisory Committee Member.</p>			
4	Hideaki Okamoto (May 2, 1954) Gender: Male [New election] [Outside] [Independent]	<p>Apr. 1979 Joined Japan Optical Industry Co. (currently, NIKON CORPORATION)</p> <p>Apr. 2000 General Manager of 5th Designing Department, Development Division, Instruments Company</p> <p>June 2005 General Manager of Designing Department, Bioscience Division, Instruments Company</p> <p>Apr. 2007 General Manager of Sales Department, Bioscience Division, Instruments Company</p> <p>June 2008 General Manager of Sales Department, Sales Division, Instruments Company</p> <p>Apr. 2013 President of Nikon Metrology, Inc.</p> <p>Jan. 2020 Established Modern Metrology Solutions (current position)</p> <p>Mar. 2020 Senior Advisor of Mitsui E&S Systems Research Inc. (current position)</p> <p>July 2020 Visiting Researcher of Manufacturing Science and Technology Center</p> <p>Sept. 2021 Technology Committee Member of Technology Research Association for Cyber Physical Engineering (current position)</p>	0 shares
<p>(Reasons for nomination as candidate for outside Director and overview of expected roles)</p> <p>Hideaki Okamoto will increase the diversity of the background of Board of Directors members by integrating him into the management of the Group from the viewpoint of an engineer as he possesses experience in corporate management as well as abundant experience in technology research. As a result, the Company expects him to engage in discussions from a multifaceted viewpoint at meetings of the Board of Directors, and therefore proposes that he be elected as outside Director who is an Audit and Supervisory Committee Member.</p>			

- (Notes)
1. There is no special interest between any of the candidates and the Company.
 2. Hajime Saito, Hisaaki Shirai, Masaharu Tsutsumi and Hideaki Okamoto are candidates for outside Directors.
 3. Hajime Saito is currently an outside Director of the Company, and at the conclusion of this Meeting, his tenure as outside Director will have been eight years.
 4. Hisaaki Shirai is currently an outside Director of the Company, and at the conclusion of this Meeting, his tenure as outside Director will have been six years.

5. Masaharu Tsutsumi is currently an outside Director of the Company, and at the conclusion of this Meeting, his tenure as outside Director will have been two years.
6. The Company has entered into agreements with Hajime Saito, Hisaaki Shirai and Masaharu Tsutsumi pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, to limit their liability for damages under Article 423, paragraph (1) of the Companies Act to the minimum liability amount provided for by laws and regulations. If their reelection is approved, the Company plans to renew the aforementioned limited liability agreements. If the election of Hideaki Okamoto is approved, the Company plans to enter into a limited liability agreement of the same content with him.
7. The Company has submitted notification to the Tokyo Stock Exchange that Hajime Saito, Hisaaki Shirai and Masaharu Tsutsumi have been designated as independent officers as provided for by the aforementioned Exchange, and if their reelection is approved, the Company plans to resubmit such notification concerning their appointment as independent officers. If the election of Hideaki Okamoto is approved, the Company also plans to submit notification concerning his appointment as an independent officer.
8. The Company has concluded a Directors and Officers liability insurance policy with an insurance agency, as provided for in Article 430-3, paragraph (1) of the Companies Act. This insurance policy covers damages arising from claims for damages borne by the insured persons. If the election of each candidate is approved and they assume office of Director who is an Audit and Supervisory Committee, each of them will be included as an insured person in this insurance policy.

(Reference) Expertise and Experience of Candidates for Directors (Skill Matrix)

The major expertise and experience of the candidates for Director of Proposal No. 3 and Proposal No. 4 are as follows:

Name	Attribute	Experience/Expertise						
	Independent Outside	Corporate management	Industry knowledge	Sales	Services/Technology	Finance/Accounting	Risk management	Global businesses
Director								
Tamiyoshi Tachibana		●		●			●	
Tepei Tachibana		●		●				●
Tetsuji Tsuda		●	●		●			
Joji Yamauchi		●				●	●	
Kozo Matsumoto		●		●	●			
Mitsutaka Motoshige		●	●			●		
Deborah Kirkham		●	●					●
Directors Who Are Audit and Supervisory Committee Members								
Hajime Saito	○	●				●		●
Hisaaki Shirai	○	●	●				●	
Masaharu Tsutsumi	○	●		●				●
Hideaki Okamoto	○	●	●		●			

(Note) Up to three items of experience and expertise particularly expected from each Director are listed. The list does not represent every single item of knowledge and experience possessed by each candidate.

Proposal No. 5: Revision of Remuneration Amount for Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

With regard to the amount of remuneration for Directors other than the Audit and Supervisory Committee Members of the Company, although it was approved at the 7th Annual General Meeting of Shareholders held on April 21, 2016, that the monthly remuneration shall be not more than ¥50,000 thousand (the salary portion of a Director's remuneration for Directors that also serve as employees is not included), the Company proposes to change the amount of remuneration for Directors other than the Audit and Supervisory Committee Members to not more than ¥1.0 billion per annum in order to enhance the management supervisory function and allow for a future increase in the number of diverse and talented Directors from within or outside the Company for the further enhancement of corporate governance. The amount of remuneration for Directors other than the Audit and Supervisory Committee Members does not include the salary portion of a Director's remuneration for Directors that also serve as employees.

This proposal was decided by the Board of Directors after comprehensive consideration of the scale and future trends of the Company's business, and based on the results of deliberation with the Nomination and Remuneration Committee, a voluntary advisory body whose majority of members are outside Directors. Accordingly, the Company believes that this proposal is appropriate.

The number of Directors (excluding Directors who are Audit and Supervisory Committee Members) is currently seven (including zero outside Directors). Subject to the approval and adoption of Proposal No. 3 as originally proposed, the number of Directors (excluding Directors who are Audit and Supervisory Committee Members) will be seven (including zero outside Directors).

Proposal No. 6: Revision of Remuneration Amount for Directors Who Are Audit and Supervisory Committee Members

With regard to the amount of remuneration for Directors who are Audit and Supervisory Committee Members of the Company, it was approved at the 7th Annual General Meeting of Shareholders held on April 21, 2016, that the monthly remuneration shall be not more than ¥5,000 thousand.

Considering that the roles and responsibilities of Directors who are Audit and Supervisory Committee Members will increase with the strengthening of corporate governance, in Proposal No. 2 “Partial Amendments to the Articles of Incorporation,” the Company proposes that the maximum number of Directors who are Audit and Supervisory Committee Members be increased by two to six. Accordingly, the Company proposes to change the amount of remuneration for Directors who are Audit and Supervisory Committee Members to not more than ¥100 million per annum.

The Company considers this proposal to be reasonable and appropriate, as the proposed remuneration limit takes into account the increased roles and responsibilities of Directors who are Audit and Supervisory Committee Members, as well as the number of members of the Committee. In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The number of Directors who are Audit and Supervisory Committee Members is currently four (including three outside Directors). Subject to the approval and adoption of Proposal No. 2 and Proposal No. 4 as originally proposed, the number of Directors who are Audit and Supervisory Committee Members will be four (including four outside Directors).

The resolution for this proposal can only take effect after the amendment to the Articles of Incorporation of Proposal No. 2 takes effect.