

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 4432  
May 10, 2022

To our shareholders:

Jun Tanaka,  
President, Executive Officer and CEO  
**WingArc1st Inc.**  
3-2-1 Roppongi, Minato-ku, Tokyo

## Notice of the 6th Annual General Meeting of Shareholders

We are pleased to announce the 6th Annual General Meeting of Shareholders of WingArc1st Inc. (the “Company”), which will be held as indicated below.

The Company was listed on the First Section of the Tokyo Stock Exchange on March 16, 2021, and moved to the Prime Market in April this year. We thank all our stakeholders for your valued support.

In the fiscal year ended February 28, 2022, with the effects of COVID-19 continuing and the outlook difficult to predict, the Company took steps to steer the management on the right course. By capturing the tailwind provided to us through the widespread adoption of remote networks, legal revisions promoting paperless practices, and the establishment of the Digital Agency, we were able to achieve sales and profit growth that exceeded our targets.

In addition to it being a greatly successful year in terms of our achievements to date, in January 2022, we announced a five-year “Medium-term Management Policy.” This policy embodies our resolve to commit to our pledge to exceed market expectations and further grow to realize our vision. Through the “Medium-term Management Policy,” we pledge to become the driving force behind the growth of the DX ecosystem in Japan.

We thank you for your continued support going forward.

- 1. Date and Time:** Wednesday, May 25, 2022, at 10:00 a.m. (JST)  
Reception desk is scheduled to open at 9:30 a.m.
- 2. Venue:** ROOM A and B, Bellesalle Roppongi Grand Conference Center  
9th Floor, Sumitomo Fudosan Roppongi Grand Tower  
3-2-1 Roppongi, Minato-ku, Tokyo
- 3. Purpose of the Meeting:**  
**Matters to be reported**
  - (1) Business Report, Consolidated Financial Statements, and Audit Reports of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the sixth fiscal year (from March 1, 2021 to February 28, 2022)
  - (2) Non-consolidated Financial Statements for the sixth fiscal year (from March 1, 2021 to February 28, 2022)

### Matters to be resolved

- Proposal No. 1:** Amendments to Parts of the Articles of Incorporation
- Proposal No. 2:** Election of Nine Directors
- Proposal No. 3:** Election of Three Auditors

Of the documents that should be provided by this Notice, the “Overview of the Systems to Ensure Propriety of Business Operations and the Operations of the System” of the Business Report, the “Consolidated statement of changes in equity,” the “Notes to Consolidated Financial Statements,” the “Non-consolidated Statement of Changes in Equity” and the “Notes to Non-consolidated Financial Statements” in the financial statements, based on the provisions of laws and regulations and Article 14 of the Company’s Articles of Incorporation, have been posted on the Company’s website below. Reports and statements subject to audit including the above materials posted on the website have been audited by the Auditors and the Accounting Auditor.

In cases where any item in the Reference Documents for the General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements is amended, the Company will announce the updated documents on the Company’s website below.

The Company’s website: <https://ir.wingarc.com/en/>

To prevent the spread of the COVID-19 infection, shareholders are kindly requested to refrain from attending the meeting in person, and instead, to consider exercising your voting rights in advance in writing or via the internet, and attending the meeting online.

■ If You Exercise Your Voting Rights in Advance

Exercise of voting rights in writing

Please refer to page 7 for details.

Exercise of voting rights via the internet

Please refer to page 8 for details.

■ Exercise of voting rights by attending the General Meeting of Shareholders in person

Attending the meeting in person

Please refer to page 7 for details.

### **[ Guide to Viewing a Live Stream of the General Meeting of Shareholders ]**

So that you will be able to watch the General Meeting of Shareholders on the day from your home or other location, we will be live streaming footage of the meeting on the internet as outlined below.

In consideration of the privacy of shareholders attending in person, filming of the venue on the day will be limited to the area around where the chairperson and officers are seated. However, please note that there may be cases in which shareholders attending in person are unavoidably filmed. Thank you in advance for your understanding.

Date and time of streaming

Wednesday, May 25, 2022 from 10:00 a.m. (JST) until the conclusion of the General Meeting of Shareholders
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- \* In cases of natural disasters or system trouble, etc., it may not be possible to stream the meeting live. Information about the availability of streaming and other related circumstances shall be provided as required on the Company's website.
- \* The Company plans to make on-demand viewing available so that shareholders unable to attend the meeting on the day may watch footage of the meeting. Please refer to the Company's website for details.

### **[ Guide for Applying in Advance to Attend in Person ]**

As only a limited number of people may attend the meeting in person, shareholders who wish to attend in person are requested to apply beforehand to do so, adhering to the details below, and to the method for applying described on page 4.

1. Application period:

From the time of arrival of this convocation notice until 5:00 p.m., Wednesday, May 18, 2022.

2. Number of applicants

A limit of 70 applicants for attendance in person will be accepted on a first-come, first-served basis. Please note that if the maximum number of applicants is reached, no further applicants can be accepted.

### **[ Guide to Making a Prior Submission of Questions ]**

In the lead up to holding the General Meeting of Shareholders, the Company will be accepting prior submission of questions relating to the matters pertinent to the purpose of the meeting.

Please note the period for the prior submission of questions, and the method of submitting questions described on page 4.

The Company plans to respond to the matters of high interest to shareholders on the day of the meeting.

However, the Company makes no promise to answer all questions.

Questions not covered in the meeting will be used for future reference.

Submission period:

From the time of arrival of this convocation notice until 5:00 p.m., Wednesday, May 18, 2022.

## **How to access the online site for the General Meeting of Shareholders**

1. Logging into the site by scanning the QR code
2. Logging into the site using individual Login ID and Password

**URL:** <https://engagement-portal.tr.mufg.jp/>

Please use this URL to access the Engagement Portal, the online site for the General Meeting of Shareholders.

- (i) Enter your “Login ID” and “Password” printed on the back of the enclosed Voting Rights Exercise Form.
- (ii) Confirm the terms of use and check the “I agree to the terms of use” box.
- (iii) Click on the “Login” button.

### **Viewing live on the day**

- (iv) Click the “View live on the day” button that will be displayed on the screen that appears after login.
  - \* The page for live viewing will be accessible from approx. 30 minutes before the start of the meeting.
- (v) After confirming the terms of use regarding live viewing, etc., check the “I agree to the terms of use” box and click the “View” button.
- (vi) The page for live viewing will appear.

### **Attending in person**

- (iv) Click the “Apply in Advance to Attend” button that will be displayed on the screen that appears after login.
- (v) After entering information into the mandatory fields, check the “I agree to the terms of use” box and click the “To Confirmation Screen” button.
- (vi) After confirming the information you have entered, click the “Send” button.

### **Making a prior submission of questions**

- (iv) Click the “Prior Submission of Questions” button that will be displayed on the screen that appears after login.
- (v) After selecting the question category and writing the question, etc., check the “I agree to the terms of use” box and click the “To Confirmation Screen” button.
- (vi) After confirming the question you have written, click the “Send” button.

- \* This website will be available from the time of arrival of this convocation notice until May 25, 2022. Outside the period of availability, the shareholder authentication screen (login screen) will be displayed, but you will not be able to access the page after login.

## Contact information for inquiries on live streaming

Please call the following phone numbers during the indicated inquiry period and inquiry hours if you have any questions about how to connect and view the live streaming.

Contact details for inquiries on live streaming

Inquiries on online website, shareholder number and password

Dedicated phone line provided by Mitsubishi UFJ Trust and Banking Corporation to support the General Meeting of Shareholders Online Website

0120-676-808 (toll free, only in Japan)

Inquiry hours: 9:00 a.m. to 5:00 p.m. (excluding weekends and holidays)

Inquiry period: Time of arrival of this notice until the conclusion of the General Meeting of Shareholders

Regarding viewing live streaming

Live Streaming Call Center provided by PRONEXUS Inc.

0120-970-835 (toll free, only in Japan)

Inquiry period: Wednesday, May 25, 2022 from 9:00 a.m. (JST) until the conclusion of the General Meeting of Shareholders

\* Please note that we are unable to respond to inquiries concerning such issues as connection problems, delays in live streaming, and the inability to hear audio caused by the viewing environment of shareholders.

## Recommended environment

Internet Explorer cannot be used. Please use one of the following browsers.

	PCs		Mobile devices		
	Windows	Macintosh	iPad	iPhone	Android
OS	Windows 10 or later	Mac OS X 10.13 (High Sierra) or later	iOS 13.0 or later	iOS 12.0 or later	Android 8.0 or later
Browsers* Latest version for each	Google Chrome, Microsoft Edge (Chromium)	Safari, Google Chrome	Safari	Safari	Google Chrome

\* Even in the above environment, live streaming may not work properly due to issues related to the communication environment and the devices.

## Cautionary Notes

[ Notes on participation through the internet ]

- ✓ Viewing of the live stream and participating through the internet does not constitute attendance at the General Meeting of Shareholders for the purposes of the Companies Act. Therefore, by participating through the internet, you will not be able to ask questions, exercise your voting rights or make motions as shareholders are permitted to do at a General Meeting of Shareholders.
- ✓ To exercise your voting rights, while observing the deadline for exercising voting rights, send the Voting Rights Exercise Form by postal mail or vote via the internet as explained separately, or have a proxy attend the meeting in your place by conferring proxy's authority with a letter of proxy, etc.
- ✓ Participation in the General Meeting of Shareholders through the internet is restricted to shareholders, and we request that you refrain from such participation through a proxy.
- ✓ Please note that video and audio may be affected by the device you use (model, performance, etc.) and internet connection (network conditions, connection speed, etc.).
- ✓ Each shareholder is responsible for all communication charges and other costs associated with the viewing of the meeting.
- ✓ If you have lost the enclosed Voting Rights Exercise Form, you may request for it to be reissued using the above address.
- ✓ However, it may not be possible to reissue the Voting Rights Exercise Form depending on the timing of such request; for example, if the request is received approximately one week before the date of the General Meeting of Shareholders.

[ Notes on attendance in person ]

- ✓ If you wish to attend the meeting in person, you must apply in advance. Shareholders who have not applied in advance will not be allowed to enter the venue.
- ✓ Applications may be made on a basis of one application per one shareholder.
- ✓ Shareholders who may submit questions or motions are encouraged to consider attending the meeting. We are unable to accept questions or motions from shareholders who are watching the live stream on the internet. Please give consideration of this point.
- ✓ Each shareholder is responsible for all communication charges and other costs associated with this matter.

[ Notes on prior submission of questions ]

- ✓ Your questions will be limited to those matters pertinent to the purpose of the meeting.
- ✓ As a general rule, we will allow two questions per shareholder. Thank you for your cooperation regarding this.
- ✓ Of the questions received from the shareholders, the Company plans to respond to the matters that may be of high interest to shareholders and that the Company is able to answer on the day of the meeting. Any questions that cannot be responded to in the meeting will be used for future reference.
- ✓ The Company makes no promise to answer all questions. In addition, please note that we will not be able to respond to you individually if we do not respond to your question.
- ✓ Each shareholder is responsible for all communication charges and other costs associated with this matter.

## [ Guide for Exercising Your Voting Rights ]

Exercise of voting rights at the General Meeting of Shareholders is the shareholders' important right. Please exercise your voting rights after reviewing the attached Reference Documents for the General Meeting of Shareholders.

There are three methods to exercise your voting rights as indicated below.

### **Attending the General Meeting of Shareholders in person**

Present the enclosed Voting Rights Exercise Form to the reception desk at the meeting.

Date and Time: **Wednesday, May 25, 2022, at 10:00 a.m. (JST)**  
(Reception desk is scheduled to open at 9:30 a.m.)

### **Exercising voting rights in writing (by post)**

Please indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return the completed form to us without affixing a postage stamp.

Exercise Deadline: **To be received no later than  
Tuesday, May 24, 2022, at 6:00 p.m. (JST)**

### **Exercising voting rights via the internet**

Please indicate your approval or disapproval of the proposals by following the instructions on the next page.

Voting Deadline: **Voting rights must be exercised no later than  
Tuesday, May 24, 2022, at 6:00 p.m. (JST)**

## [ Guide to Filling Out the Voting Rights Exercise Form ]

Please indicate your approval or disapproval of each proposal.

### **Proposal No. 1**

- To approve the proposal:  
Mark a ○ in the box marked “賛”
- To disapprove of the proposal:  
Mark a ○ in the box marked “否”

### **Proposals No. 2 and 3**

- To approve all candidates:  
Mark a ○ in the box marked “賛”
- If you choose to disapprove of all candidates:  
Mark a ○ in the box marked “否”
- If you selectively disapprove of certain candidates:  
Mark a ○ in the box marked “賛” and write the number of each candidate you choose to disapprove.

Please note that your online vote will prevail should you exercise your voting rights both in writing (by post) and via the internet. Also, if you exercise voting rights several times via the internet, only your final vote shall be deemed valid.

## [ Guide to Exercising Your Voting Rights via the Internet, Etc. ]

### Scanning the QR Code

You can log in to the website for exercising voting rights without having to enter the Login ID and Temporary Password presented on the Voting Rights Exercise Form.

1. Please scan the QR Code printed on the Voting Rights Exercise Form.
  - \* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.
2. Then please follow the instructions on the screen and indicate your approval or disapproval.

**Note that you can log in to the website only once by using QR Code.**

If you wish to redo your vote or exercise your voting rights without using QR Code, please refer to “Entering Login ID and Temporary Password” described below.

### Entering Login ID and Temporary Password

Website for the exercise of voting rights: <https://evote.tr.mufg.jp/>

1. Access the website for the exercise of voting rights.
2. Enter your “Login ID and Temporary Password” printed on the Voting Rights Exercise Form and click “Login.”

Enter the “Login ID and Temporary Password.”

Click “Login.”
3. Register a new password.

Enter the “New Password.”

Click on the “Submit” button.
4. Then please follow the instructions on the screen and indicate your approval or disapproval.

For inquiries on how to use the personal computer or smartphone in relation to the exercise of voting rights via the internet, please use the contact indicated below:

Mitsubishi UFJ Trust and Banking Corporation  
Stock Transfer Agency Help Desk

0120-173-027 (toll free, only in Japan)  
(available from 9:00 a.m. to 9:00 p.m.)

Institutional investors may use the electronic voting platform for institutional investors operated by ICJ, Inc.



# Reference Documents for the General Meeting of Shareholders

## Proposals and Reference Information

### Proposal No. 1: Amendments to Parts of the Articles of Incorporation

1. Reasons for the proposal

Since 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) are to be enforced on September 1, 2022, the Company proposes to make the following amendments 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.

- (1) Article 14, 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.
- (2) Article 14, paragraph 2 in “Proposed amendments” below will establish the provision 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.
- (3) Since the provision for Disclosure of Reference Document through the Internet and the Effect of Such Disclosure (Article 14 of the current Articles of Incorporation) will no longer be required, it will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Details of the amendments

Details of the amendments are as follows:

(Amended portions are underlined)

Current Articles of Incorporation	Proposed amendments
<p><u>(Disclosure of Reference Document through the Internet and the Effect of Such Disclosure)</u>  <u>Article 14.</u>  <u>The Company may disclose online the information pertaining to matters required to be indicated or presented in its reference documents, business reports, financial statements and consolidated financial statements as provided in the Ministerial Ordinance of the Ministry of Justice and such a disclosure shall be deemed an effective provision by the Company of documents to the shareholders.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u>  <u>Article 14.</u>  <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>  <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 Ministerial Ordinance of the Ministry of Justice 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>

(Amended portions are underlined)

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p>(Supplementary provisions)</p> <p><u>Article 1.</u></p> <p>1. <u>The amendment to the Articles of Incorporation pertaining to Article 14 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> <p>2. <u>Notwithstanding the provision of the preceding paragraph, Article 14 of the Articles of Incorporation (Disclosure of Reference Document through the Internet and the Effect of Such Disclosure) shall remain effective regarding any general meeting of shareholders held on a date within six months from the Date of Enforcement.</u></p> <p>3. <u>This article 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>

**Proposal No. 2: Election of Nine Directors**

The terms of office of all nine Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of nine Directors. The candidates for Director are as follows:

Candidate No.	Name	Current position and main responsibility in the Company			Attendance at the Board of Directors meetings (Attendance rate)
1	Hiroyuki Uchino	Reelection		Chairman Chairperson of the Board of Directors Committee Chairperson of the Nomination and Compensation Committee	15/15 (100%)
2	Jun Tanaka	Reelection		President, Executive Officer and CEO Member of the Nomination and Compensation Committee	15/15 (100%)
3	Ko Shimazawa	Reelection		Director, Executive Officer in charge of Business Supervision, and CTO	11/11 (100%)
4	Taisuke Fujimoto	Reelection		Director, Executive Officer and CFO General Manager of Administrative Headquarters	11/11 (100%)
5	Kotaro Yamazawa	Reelection	Outside	Independent Outside Director Member of the Nomination and Compensation Committee	15/15 (100%)
6	Masato Horiuchi	Reelection	Outside	Outside Director	15/15 (100%)
7	Takao Yajima	Reelection	Outside	Independent Outside Director Member of the Nomination and Compensation Committee	11/11 (100%)
8	Fujiyo Ishiguro	Reelection	Outside	Independent Outside Director Member of the Nomination and Compensation Committee	11/11 (100%)
9	Shunsuke Okada	New candidate	Outside	–	–/–


Reelection: Candidate for Director to be reelected


Outside: Candidate for outside Director

New candidate: Candidate for new Director


Independent: Independent officer registered with the Tokyo Stock Exchange


- Notes:
- In addition to the number of attendances at meetings of the Board of Directors presented above, in accordance with the provisions of Article 370 of the Companies Act, and of Article 23, paragraph (2) of the Company's Articles of Incorporation, there were three written resolutions where it was deemed that a resolution of the Board of Directors had been made.
  - For Ko Shimazawa, Taisuke Fujimoto, Takao Yajima and Fujiyo Ishiguro, the attendance is for their attendance at the Board of Directors meetings held after they assumed office at the previous Annual General Meeting of Shareholders (total of 11 meetings).


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	
1	Hiroyuki Uchino December 6, 1956 (65 years old)  Reelection	<p>Apr. 1979      Joined Tama Usac Co., Ltd. (currently Uchida Yoko IT Solutions Co., Ltd.)</p> <p>Jan. 1983      Joined Nihon Officemation Co., Ltd.</p> <p>July 1992      Joined Tsubasa System Co., Ltd.</p> <p>Apr. 2001      General Manager of Information Planning Business Department of Tsubasa System Co., Ltd.</p> <p>Mar. 2004      President of the Company</p> <p>June 2006      Director of DigitalWorks Inc.</p> <p>Feb. 2008      Director of Four-Clue Inc.</p> <p>May 2009      Director of WingArc Shanghai Inc. (current position)</p> <p>Mar. 2011      Representative Director and Chairman of Vario Secure Networks Inc. (currently Vario Secure Inc.)</p> <p>Sept. 2011      Representative Director of SF Investment Inc.</p> <p>Mar. 2014      Director of WINGARC SINGAPORE PTE. LTD.</p> <p>May 2015      Representative Director of Optimus Capital Inc.</p> <p>May 2017      Director of SPACE-TIME RESEARCH PTY. LTD. (currently WINGARC AUSTRALIA PTY LTD) (current position)</p> <p>Nov. 2017      Director of Retail Marketing One, Inc.</p> <p>May 2018      Chairman of the Company (current position)</p> <p>July 2019      Director and Chairman of Retail Marketing One, Inc. (current position)</p>	
		<p>(Significant concurrent positions outside the Company)</p> <p>Director of WingArc Shanghai Inc.</p> <p>Director of WINGARC AUSTRALIA PTY LTD</p> <p>Director and Chairman of Retail Marketing One, Inc.</p> <p>Attendance at the Board of Directors meetings: 15/15</p> <p>Tenure as Director: 6 years</p> <p>Note: The tenure indicates the period from June 2016 when the Company was established.</p> <p>Reasons for nomination as candidate for Director</p> <p>The Company has nominated Hiroyuki Uchino as a candidate for Director because he has led the management as President since the Company was founded in 2004 until 2018. In addition, since 2021, he has promoted strengthening corporate governance from an objective and neutral position as Chairperson of the Board of Directors, which is a non-executive director position, and Committee Chairperson of the Nomination and Compensation Committee, and has worked to ensure transparency and soundness of management. Because he is expected to make further contributions in the future, the Company has nominated him again as a candidate for Director.</p>	<table border="1"> <tr> <td data-bbox="1157 526 1396 616">Number of the Company's shares owned</td> </tr> <tr> <td data-bbox="1157 616 1396 638">290,000 shares</td> </tr> </table>
Number of the Company's shares owned			
290,000 shares			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	
2	Jun Tanaka November 22, 1976 (45 years old)  Reelection	<p>Apr. 1999      Joined ELISNET Inc.</p> <p>Sept. 2004     Joined the Company</p> <p>Feb. 2008      Representative Director and President of Four-Clue Inc.</p> <p>Jan. 2011      Executive Officer of the Company</p> <p>Nov. 2011      President of WingArc Dalian Inc.</p> <p>Mar. 2012      Representative Director of 1st NexPire Inc.</p> <p>May 2012      Director of the Company</p> <p>Mar. 2016      Director of WingArc Shanghai Inc.</p> <p>May 2017      Vice President of the Company</p> <p>May 2017      Director of SPACE-TIME RESEARCH PTY. LTD. (currently WINGARC AUSTRALIA PTY LTD) (current position)</p> <p>Jan. 2018      Director of Everforth Inc. (current position)</p> <p>Mar. 2018      Director of WingArc Dalian Inc. (current position)</p> <p>May 2018      President of the Company</p> <p>Sept. 2018     Representative Director of SF Investment Inc. (current position)</p> <p>                    Representative Director of Optimus Capital Inc. (current position)</p> <p>Oct. 2018      President of WingArc Shanghai Inc. (current position)</p> <p>June 2020      President and CEO of the Company</p> <p>June 2021      President, Executive Officer and CEO (current position)</p> <p>Jan. 2022      Director of traevo Inc. (current position)</p>	
		(Significant concurrent positions outside the Company)	
		President of WingArc Shanghai Inc.	
		Director of WINGARC AUSTRALIA PTY LTD	
		Director of Everforth Inc.	
		Director of WingArc Dalian Inc.	
		Director of traevo Inc.	
		Attendance at the Board of Directors meetings:	
		15/15	
		Tenure as Director:	
		6 years	
		Note: The tenure indicates the period from June 2016 when the Company was established.	
		Reasons for nomination as candidate for Director	
		The Company has nominated Jun Tanaka as a candidate for Director because he currently oversees overall business execution of the Company as President, Executive Officer and CEO and leads the management with strong leadership. In addition, he fulfills an appropriate role in order to improve corporate value. Because he is expected to make further contributions in the future, the Company has nominated him again as a candidate for Director.	


Number of the Company's shares owned
209,800 shares


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)			
3	Ko Shimazawa February 9, 1981 (41 years old)  Reelection	<p>Apr. 2004    Joined Inks Technical Service Co., Ltd.</p> <p>Oct. 2006    Joined Diamond Head Co., Ltd.</p> <p>July 2009    Joined Four-Clue Inc. (currently WingArc 1st Inc.)</p> <p>Mar. 2016    General Manager of BI Technology Headquarters of the Company</p> <p>Apr. 2016    Executive Officer, CTO and General Manager of Technology Headquarters</p> <p>Jan. 2018    Director of Everforth Inc. (current position)</p> <p>Mar. 2018    President of WingArc Dalian Inc. (current position)</p> <p>Mar. 2020    Executive Officer, CTO and President of Cloud Division of the Company</p> <p>Mar. 2021    Executive Officer in charge of Business Supervision, and CTO (current position)</p> <p>May 2021    Director (current position)</p>	 <table border="1" data-bbox="1157 566 1399 678"> <tr> <td>Number of the Company's shares owned</td> </tr> <tr> <td>140,000 shares</td> </tr> </table>	Number of the Company's shares owned	140,000 shares
		Number of the Company's shares owned			
140,000 shares					
<p>(Significant concurrent positions outside the Company)</p> <p>Director of Everforth Inc.</p> <p>President of WingArc Dalian Inc.</p> <p>Attendance at the Board of Directors meetings: 11/11</p> <p>Tenure as Director: 1 year</p> <p>Reasons for nomination as candidate for Director</p> <p>The Company has nominated Ko Shimazawa as a candidate for Director because he currently oversees business execution in technical areas from the perspectives of business supervision and the chief technology officer as Director, Executive Officer in charge of Business Supervision, and CTO, thereby fulfilling an appropriate role in order to improve corporate value. Because he is expected to make further contributions in the future, the Company has nominated him again as a candidate for Director.</p>					


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	
4	Taisuke Fujimoto May 24, 1970 (51 years old)  Reelection	<p>Apr. 1994    Joined Toko Construction Co., Ltd.</p> <p>Sept. 2003    Joined Ken Corporation Ltd.</p> <p>June 2005    Joined Pacific Golf Management K.K.</p> <p>Mar. 2006    Joined Ogilvy &amp; Mather Japan K.K.</p> <p>Aug. 2007    Joined the Company</p> <p>Mar. 2010    General Manager of Accounting and Finance Division</p> <p>Nov. 2011    Auditor of WingArc Dalian Inc. (current position)</p> <p>May 2012    Auditor of WingArc Shanghai Inc. (current position)</p> <p>Mar. 2016    General Manager of Administrative Headquarters and General Manager of Accounting and Finance Division of the Company</p> <p>Apr. 2016    Executive Officer, CFO, and General Manager of Administrative Headquarters (current position)</p> <p>May 2017    Director of SPACE-TIME RESEARCH PTY. LTD. (currently WINGARC AUSTRALIA PTY LTD) (current position)</p> <p>Nov. 2017    Auditor of Retail Marketing One, Inc. (current position)</p> <p>Jan. 2018    Auditor of Everforth Inc. (current position)</p> <p>Oct. 2018    Director of WINGARC SINGAPORE PTE. LTD. (current position)</p> <p>May 2021    Director of the Company (current position)</p> <p>Apr. 2022    Auditor of traevo Inc. (current position)</p>	
		<p>Number of the Company's shares owned</p> <p>145,000 shares</p>	
		<p>(Significant concurrent positions outside the Company)</p> <p>Auditor of WingArc Dalian Inc.</p> <p>Auditor of WingArc Shanghai Inc.</p> <p>Director of WINGARC AUSTRALIA PTY LTD</p> <p>Auditor of Retail Marketing One, Inc.</p> <p>Auditor of Everforth Inc.</p> <p>Director of WINGARC SINGAPORE PTE. LTD.</p> <p>Auditor of traevo Inc.</p>	
		<p>Attendance at the Board of Directors meetings:</p> <p>11/11</p>	
		<p>Tenure as Director:</p> <p>1 year</p>	
		<p>Reasons for nomination as candidate for Director</p> <p>The Company has nominated Taisuke Fujimoto as a candidate for Director because he currently oversees Administrative Department and is in charge of corporate governance and risk management as Director, Executive Officer and CFO. In addition, by overseeing business execution related to finance as Chief Financial Officer and through dialogue with capital markets and shareholders, he fulfills an appropriate role in order to improve corporate value. Because he is expected to make further contributions in the future, the Company has nominated him again as a candidate for Director.</p>	


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	
5	Kotaro Yamazawa October 8, 1956 (65 years old)  Reelection Outside Independent	<p>Apr. 1980      Joined Bank of Japan</p> <p>Nov. 1988      Deputy Representative of Hong Kong Representative Office of Bank of Japan</p> <p>Mar. 2004      Head of Hakodate Branch of Bank of Japan</p> <p>Apr. 2010      Director and Managing Executive Officer of Osaka Securities Exchange Co., Ltd.</p> <p>Jan. 2013      Senior Executive Officer of Japan Exchange Group, Inc. Director and Managing Executive Officer of Osaka Securities Exchange Co., Ltd.</p> <p>June 2014      Senior Managing Executive Officer of Japan Exchange Group, Inc. Director and Senior Managing Executive Officer of Osaka Securities Exchange Co., Ltd.</p> <p>Apr. 2015      Director and Vice President of Osaka Securities Exchange Co., Ltd.</p> <p>June 2017      Director of Tokyo Commodity Exchange, Inc.</p> <p>June 2017      Corporate Auditor of AEON Financial Service Co., Ltd.</p> <p>July 2017      Special Advisor of Glory Ltd.</p> <p>Aug. 2018      Auditor of the Company</p> <p>June 2019      Director of AEON Financial Service Co., Ltd. (current position)</p> <p>Nov. 2019      Director of the Company (current position)</p> <p>May 2020      Board member of HiJoJo Partners Inc. (current position)</p> <p>June 2021      Auditor of AGRIMEDIA Inc. (current position)</p>	
		<p>(Significant concurrent positions outside the Company)</p> <p>Director of AEON Financial Service Co., Ltd. Board member of HiJoJo Partners Inc. Auditor of AGRIMEDIA Inc.</p> <p>Attendance at the Board of Directors meetings: 15/15</p> <p>Tenure as Director: 2 years and 7 months</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company has nominated Kotaro Yamazawa as a candidate for outside Director because he possesses extensive experience at the Bank of Japan and Japan Exchange Group and insight relating to corporate governance for listed companies, and the Company expects him to provide advice on the overall management from various perspectives and provide an appropriate supervisory function. If he is elected, the Company plans for him to be involved in the selection of candidates for the Company's officers and the decisions regarding officer remuneration, etc., from an objective and neutral position as a member of the Nomination and Compensation Committee.</p>	
Number of the Company's shares owned			
200 shares			



Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	
6	<p>Masato Horiuchi May 27, 1967 (54 years old)</p> <p>Reelection Outside</p>	<p>Apr. 1992      Joined ITOCHU Corporation</p> <p>July 2002      Executive Officer of Netvein Co., Ltd.</p> <p>Nov. 2003      Seconded to CTC TECHNOLOGY Corporation (General Manager)</p> <p>Apr. 2004      Seconded to ITOCHU Techno Science Corporation (Deputy General Manager)</p> <p>June 2007      Executive Officer of CAPLAN Corporation</p> <p>June 2009      Director and Executive Officer of Excite Japan Co., Ltd.</p> <p>Apr. 2016      Member of the Board of A2 Healthcare Corporation</p> <p>Apr. 2016      Director of Wellness Communications Corporation</p> <p>Apr. 2016      Director of Benefit One Asia Pte. Ltd.</p> <p>Apr. 2017      Division Manager of Information Technology Business Department of ITOCHU Corporation</p> <p>Apr. 2017      Director of Nippon Telematique Inc.</p> <p>Apr. 2017      Director of ITOCHU Technology Ventures, Inc.</p> <p>Mar. 2018      Director of UFI FUTECH Co., Ltd. (currently Famima Digital One Co., Ltd.)</p> <p>Aug. 2018      Director of Inagora Inc. (current position)</p> <p>Nov. 2019      Representative Director of IW.DX Partners Inc.</p> <p>Dec. 2019      Director of the Company (current position)</p> <p>Dec. 2019      Director of FreakOut Holdings, inc.</p> <p>Apr. 2020      Deputy Chief Operating Officer of ICT Division of ITOCHU Corporation (current position)</p> <p>Apr. 2020      Director of ITOCHU Fuji Partners, Inc.</p> <p>May 2020      Director of BELLSYSTEM24 Holdings, Inc. (current position)</p> <p>Dec. 2020      President of ITOCHU INTERACTIVE CORPORATION</p> <p>Feb. 2021      Vice President of Beijing Xinyi Consulting Inc. (current position)</p> <p>Apr. 2021      Director of ITOCHU INTERACTIVE CORPORATION</p>	
			<p>Number of the Company's shares owned</p> <p>– shares</p>
<p>(Significant concurrent positions outside the Company)</p> <p>Director of Inagora Inc.</p> <p>Deputy Chief Operating Officer of ICT Division of ITOCHU Corporation</p> <p>Director of BELLSYSTEM24 Holdings, Inc.</p> <p>Vice President of Beijing Xinyi Consulting Inc. (current position)</p> <p>Attendance at the Board of Directors meetings: 15/15</p> <p>Tenure as Director: 1 year and 6 months</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company has nominated Masato Horiuchi as a candidate for outside Director because he possesses extensive knowledge and experience relating to the information and communications industry and global business at ITOCHU Corporation, and the Company expects him to provide a broad range of advice from a global perspective regarding management of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)			
7	Takao Yajima March 8, 1957 (65 years old)  Reelection Outside Independent	<p>Apr. 1979      Joined Matsushita Electric Industrial Co., Ltd. (currently Panasonic Corporation)</p> <p>Sept. 1997    General Manager of MIS of Matsushita Electric Corporation of America (currently Panasonic Corporation of North America)</p> <p>Oct. 2005     Senior Councilor and General Manager of Information Systems Planning Department of Matsushita Electric Industrial Co., Ltd. (currently Panasonic Corporation)</p> <p>June 2010     Executive Officer of SANYO Electric Co., Ltd.</p> <p>Sept. 2010    Representative Director and President of SANYO Information Technology Solutions Co., Ltd.</p> <p>Jan. 2013     Executive Officer of Yanmar Co., Ltd.</p> <p>June 2018     Director of Yanmar Co., Ltd.</p> <p>Apr. 2019     Chairman of Specified Non Profit Organization CIO Lounge (current position)</p> <p>May 2021     Director of the Company (current position)</p>	 <table border="1" data-bbox="1161 524 1401 640"> <tr> <td>Number of the Company's shares owned</td> </tr> <tr> <td>5,400 shares</td> </tr> </table>	Number of the Company's shares owned	5,400 shares
		Number of the Company's shares owned			
5,400 shares					
<p>(Significant concurrent positions outside the Company)</p> <p>Chairman of Specified Non Profit Organization CIO Lounge</p> <p>Attendance at the Board of Directors meetings: 11/11</p> <p>Tenure as Director: 1 year</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company has nominated Takao Yajima as a candidate for outside Director because the Company expects him to provide useful advice from a viewpoint of overall management and the digital transformation (DX) business on the basis of his experience as a Chief Information Officer (CIO) at a manufacturer and wide-ranging insight into the IT industry as Chairman of the specified non profit organization CIO Lounge. If he is elected, the Company plans for him to be involved in the selection of candidates for the Company's officers and the decisions regarding officer remuneration, etc., from an objective and neutral position as a member of the Nomination and Compensation Committee.</p>					

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)			
8	Fujiyo Ishiguro February 1, 1958 (64 years old)  Reelection Outside Independent	<p>Jan. 1981      Joined BROTHER INDUSTRIES, LTD.</p> <p>Jan. 1988      Joined Swarovski Japan Ltd.</p> <p>Sept. 1994     President of Alphametrics, Inc.</p> <p>Jan. 1999      President and Chief Operating Officer of Netyear Group, Inc.</p> <p>July 1999      Director of Netyear Group Corporation</p> <p>May 2000      Representative Director and President of Netyear Group Corporation</p> <p>June 2013     Corporate Auditor of Sompo Japan Insurance Inc.</p> <p>Mar. 2014     Director of Hottolink, Inc.</p> <p>June 2014     Director of Monex Group, Inc. (current position)</p> <p>June 2015     Director of Sompo Japan Nipponkoa Insurance Inc. (currently Sompo Japan Insurance Inc.) (current position)</p> <p>May 2021     Director of the Company (current position)</p> <p>June 2021     Director of Netyear Group Corporation (current position)</p> <p>June 2021     Director of the Board of SEGA SAMMY HOLDINGS INC. (current position)</p>	 <table border="1" data-bbox="1157 526 1399 638"> <tr> <td>Number of the Company's shares owned</td> </tr> <tr> <td>– shares</td> </tr> </table>	Number of the Company's shares owned	– shares
		Number of the Company's shares owned			
– shares					
<p>(Significant concurrent positions outside the Company)</p> <p>Director of Netyear Group Corporation</p> <p>Director of Monex Group, Inc.</p> <p>Director of Sompo Japan Insurance Inc.</p> <p>Director of the Board of SEGA SAMMY HOLDINGS INC.</p> <p>Attendance at the Board of Directors meetings: 11/11</p> <p>Tenure as Director: 1 year</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company has nominated Fujiyo Ishiguro as a candidate for outside Director because she possesses extensive knowledge and experience relating to digital marketing at Netyear Group Corporation, and the Company expects her to provide useful advice from a viewpoint of overall management of the Company and marketing. If she is elected, the Company plans for her to be involved in the selection of candidates for the Company's officers and the decisions regarding officer remuneration, etc., from an objective and neutral position as a member of the Nomination and Compensation Committee.</p>					

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	
9	(*) Shunsuke Okada January 22, 1963 (59 years old)  New candidate Outside	<p>Apr. 1985      Joined Toshiba Corporation</p> <p>Apr. 2015      General Manager of Manufacturing, Industrial and Social Infrastructure Solutions Division of the Industrial ICT Solutions Company, Toshiba Corporation</p> <p>June 2015      Executive Officer of Toshiba Solutions Corporation</p> <p>July 2017      General Manager of Industrial Solutions Division of Toshiba Digital Solutions Corporation</p> <p>Apr. 2019      General Manager of ICT Solutions Division of Toshiba Digital Solutions Corporation</p> <p>June 2019      Director, General Manager of ICT Solutions Division of Toshiba Digital Solutions Corporation</p> <p>Feb. 2020      Director of Toshiba Data Corporation (current position)</p> <p>June 2020      Director of Toshiba Information Systems (Japan) Corporation</p> <p>Mar. 2022      Executive Officer, Corporate Senior Vice President and Chief Digital Strategy Officer of Toshiba Corporation (current position)</p> <p>President and CEO of Toshiba Digital Solutions Corporation (current position)</p>	
		<p>(Significant concurrent positions outside the Company)</p> <p>President and CEO of Toshiba Digital Solutions Corporation</p> <p>Director of Toshiba Data Corporation</p> <p>Executive Officer, Corporate Senior Vice President and Chief Digital Strategy Officer of Toshiba Corporation</p> <p>Attendance at the Board of Directors meetings: --/--</p> <p>Tenure as Director: -- years</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company has nominated Shunsuke Okada as a candidate for outside Director because the Company expects him to provide useful advice from a viewpoint of overall management and data business on the basis of extensive experience at Toshiba Digital Solutions Corporation and wide-range insight.</p>	<table border="1" data-bbox="1157 524 1401 636"> <tr> <td data-bbox="1157 524 1401 607">Number of the Company's shares owned</td> </tr> <tr> <td data-bbox="1157 607 1401 636">-- shares</td> </tr> </table>
Number of the Company's shares owned			
-- shares			

- Notes:
1. A new candidate for Director is indicated by an asterisk (\*).
  2. There is no special interest between any of the candidates and the Company.
  3. Kotaro Yamazawa, Masato Horiuchi, Takao Yajima, Fujiyo Ishiguro and Shunsuke Okada are candidates for outside Director.
  4. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Hiroyuki Uchino, Kotaro Yamazawa, Masato Horiuchi, Takao Yajima and Fujiyo Ishiguro to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The limitation of the liability for damages under this agreement is the minimum liability amount set forth in Article 425, paragraph (1) of the Companies Act, and if their reelection is approved, the Company plans to renew respective agreements with them. Hiroyuki Uchino is a candidate for inside Director, but he is a non-executive Director. If Shunsuke Okada is elected as Director, the Company plans to enter into the same limited liability agreement with him.
  5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Kotaro Yamazawa, Takao Yajima and Fujiyo Ishiguro have been designated as independent officers as provided for by the aforementioned exchange.
  6. Outline of directors and officers liability insurance policy  
The Company has entered into a directors and officers liability insurance policy with an insurance company to cover its Directors, Auditors, and Executive Officers in accordance with Article 430-3, paragraph (1) of the Companies Act. The Company plans to renew the policy in June 2022. If the election of each candidate is approved and adopted in this proposal, they will continue to be covered by the insurance policy.
    - (i) Outline of insurance incidents that are covered  
The policy covers damages incurred by insured officers, etc. in the event that they receive claims related to their assumption of responsibilities in connection with the performance of their duties, or the pursuit of such responsibilities.
    - (ii) Premium  
The Company bears the entire cost of the insurance premiums.

**Proposal No. 3: Election of Three Auditors**

The terms of office of all three Auditors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Auditors.

In addition, the consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Auditor are as follows:


Candidate No.	Name	Current position in the Company			Status of attendance to Audit & Supervisory Board meeting (Attendance rate)	Status of attendance to Board of Directors meeting (Attendance rate)	
1	Nagako Oe	Reelection	Outside	Independent	Outside Auditor	14/14 (100%)	15/15 (100%)
2	Yoshitaka Asaeda	Reelection	Outside	Independent	Outside Auditor	14/14 (100%)	15/15 (100%)
3	Shigeki Iwashita	New candidate	Outside	Independent	–	–/–	–/–


Reelection: Candidate for Auditor to be reelected

Outside: Candidate for outside Auditor


New candidate: Candidate for new Auditor

Independent: Independent Officer (to be) registered with the Tokyo Stock Exchange

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	 <div data-bbox="1150 524 1401 640" style="border: 1px solid black; padding: 2px; text-align: center;">           Number of the Company's shares owned            – shares         </div>
1	<p data-bbox="336 680 475 763">Nagako Oe May 24, 1973 (48 years old)</p> <p data-bbox="347 792 464 875">Reelection Outside Independent</p>	<p data-bbox="517 259 1114 568">           Apr. 1998 Registered with Tokyo Bar Association            Joined Toranomon Sogo Law Office            Sept. 2004 Worked at law firm, Kramer Levin Naftalis &amp; Frankel LLP            Sept. 2005 Joined Asahi Kona Law Offices            Feb. 2007 Joined TMI Associates            Jan. 2008 Partner of TMI Associates (current position)            June 2016 Auditor of Calbee Inc. (current position)            Mar. 2018 Auditor of the Company (current position)         </p> <p data-bbox="517 651 1054 680">(Significant concurrent positions outside the Company)</p> <p data-bbox="517 689 772 748">Partner of TMI Associates Auditor of Calbee Inc.</p> <p data-bbox="517 792 1091 860">Status of attendance to Audit &amp; Supervisory Board meeting 14/14</p> <p data-bbox="517 904 1011 972">Status of attendance to Board of Directors meeting 15/15</p> <p data-bbox="517 1016 724 1084">Tenure as Auditor: 4 years and 2 months</p> <p data-bbox="517 1128 1374 1294">           Reasons for nomination as candidate for outside Auditor            The Company has nominated Nagako Oe as a candidate for outside Auditor because she has expertise related to law as an attorney at law and the Company expects that she will increase the effectiveness of the Company's audit functions. In addition, based on her extensive experience and high level of insight, the Company has judged that she will appropriately fulfill her duties as an outside Auditor.         </p>	

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)			
2	Yoshitaka Asaeda January 17, 1956 (66 years old)  Reelection Outside Independent	<p>Sept. 1978    Joined Shinko Auditing Firm</p> <p>Oct. 1985    Joined Price Waterhouse LLP (currently PricewaterhouseCoopers LLP)</p> <p>July 1994    Partner of Price Waterhouse LLP (currently PricewaterhouseCoopers LLP)</p> <p>June 1996    Joined Tohmatsu &amp; Co. (currently Deloitte Touche Tohmatsu LLC)</p> <p>June 1997    Representative Partner of Tohmatsu &amp; Co. (currently Deloitte Touche Tohmatsu LLC) (standardized as “Partner” in Oct. 2007)</p> <p>July 2013    Deloitte Touche Tohmatsu EMEA Regional Leader of Japanese Services Group</p> <p>June 2017    Launched Yoshitaka Asaeda Accounting Firm</p> <p>June 2017    Director of SBI Holdings, Inc.</p> <p>Nov. 2019    Auditor of the Company (current position)</p> <p>Dec. 2019    Auditor, Shimane Bank Ltd. (current position)</p> <p>Aug. 2020    Auditor of Askul Corporation (current position)</p>	 <table border="1" data-bbox="1157 526 1396 638"> <tr> <td>Number of the Company's shares owned</td> </tr> <tr> <td>– shares</td> </tr> </table>	Number of the Company's shares owned	– shares
		Number of the Company's shares owned			
– shares					
<p>(Significant concurrent positions outside the Company)</p> <p>Auditor of Shimane Bank Ltd.</p> <p>Auditor of Askul Corporation</p> <p>Status of attendance to Audit &amp; Supervisory Board meeting 14/14</p> <p>Status of attendance to Board of Directors meeting 15/15</p> <p>Tenure as Auditor: 2 years and 6 months</p> <p>Reasons for nomination as candidate for outside Auditor The Company has nominated Yoshitaka Asaeda as a candidate for outside Auditor because he has extensive experience and a high level of insight related to accounting and finance as a certified public accountant. In addition, the Company expects that he will increase the effectiveness of the Company's audit functions as an outside Auditor.</p>					



Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)			
3	(*) Shigeki Iwashita Feb. 17, 1960 (62 years old)  New candidate Outside Independent	<p>Oct. 1985    Joined The Sanwa Bank Canada, Limited (currently MUFG Bank, Ltd., Canada Branch)</p> <p>Apr. 1998    CFO and Compliance Officer of The Sanwa Bank Canada, Limited (currently MUFG Bank, Ltd., Canada Branch)</p> <p>Apr. 2001    President and CEO of The Sanwa Bank Canada, Limited (currently MUFG Bank, Ltd., Canada Branch)</p> <p>July 2001    CFO, Compliance Officer and Secretarial Manager of UFJ Bank Canada Limited</p> <p>May 2004    Joined UFJ Bank Limited (currently MUFG Bank, Ltd.)</p> <p>Oct. 2005    Joined British American Tobacco Japan, Ltd.</p> <p>July 2008    Corporate Controller of British American Tobacco Japan, Ltd.</p> <p>Jan. 2014    Executive Officer in charge of Public Relations and Corporate Communications of British American Tobacco Japan, Ltd.</p> <p>Jan. 2014    Director of Tobacco Institute of Japan</p>	 <table border="1" data-bbox="1150 600 1401 719"> <tr> <td>Number of the Company's shares owned</td> </tr> <tr> <td>500 shares</td> </tr> </table>	Number of the Company's shares owned	500 shares
		Number of the Company's shares owned			
500 shares					
<p>(Significant concurrent positions outside the Company)</p> <p>–</p> <p>Status of attendance to Audit &amp; Supervisory Board meeting –/–</p> <p>Status of attendance to Board of Directors meeting –/–</p> <p>Tenure as Auditor: – years</p> <p>Reasons for nomination as candidate for outside Auditor The Company has nominated Shigeki Iwashita as a candidate for outside Auditor because he has extensive experience and a high level of insight related to finance and compliance through his experience as a chief financial officer, compliance officer, corporate controller, etc. In addition, the Company expects that he will increase the effectiveness of the Company's audit functions as an outside Auditor.</p>					

- Notes:
1. New candidates for Auditor are indicated by an asterisk (\*).
  2. There is no special interest between any of the candidates and the Company.
  3. Nagako Oe, Yoshitaka Asaeda and Shigeki Iwashita are candidates for outside Auditor.
  4. The Company has made an agreement with Nagako Oe and Yoshitaka Asaeda, regarding the limitation of liability in accordance with Article 423, Paragraph 1 of the Companies Act. The limitation of the liability for damages under this agreement is the minimum liability amount set forth in Article 425, paragraph (1) of the Companies Act. If the reelection of Nagako Oe and Yoshitaka Asaeda is approved, the Company plans to renew respective agreements with them. If Shigeki Iwashita is elected, the Company plans to enter into the same limited liability agreement with him.
  5. Outline of directors and officers liability insurance policy  
The Company has entered into a directors and officers liability insurance policy with an insurance company to cover its Directors, Auditors, and Executive Officers in accordance with Article 430-3, paragraph (1) of the Companies Act. The Company plans to renew the policy in June 2022. If the election of each candidate is approved and adopted in this proposal, they will continue to be covered by the insurance policy.
    - (i) Outline of insurance incidents that are covered  
The policy covers damages incurred by insured officers, etc. in the event that they receive claims related to their assumption of responsibilities in connection with the performance of their duties, or the pursuit of such responsibilities.
    - (ii) Premium  
The Company bears the entire cost of the insurance premiums.
  6. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Nagako Oe and Yoshitaka Asaeda have been designated as independent officers as provided for by the aforementioned exchange. Furthermore, Shigeki Iwashita satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company plans to submit notification to the aforementioned exchange concerning his designation as an independent officer.

(Reference) **Corporate Governance Highlights**

Policies and procedures for nominating the candidates for Director

For the election of Directors, personnel of excellent character and insight, with extensive experience and expertise appropriate for Director or Auditor of the Company, are selected as candidates. In nominating the candidates, the Board of Directors of the Company made the decision after having the matter discussed by the Nomination & Compensation Committee beforehand, paying utmost respect to its recommendations.

If Proposal No. 2 and Proposal No. 3 are approved, the officers will be structured as listed below. The table below is a list of the representative skills possessed by the Directors and Auditors and does not represent all their knowledge and experience.

	Hiroyuki Uchino	Jun Tanaka	Ko Shimazawa	Taisuke Fujimoto
Attributes	Chairman	President, Executive Officer and CEO	Director, Executive Officer in charge of Business Supervision, and CTO	Director, Executive Officer and CFO
Business Execution		●	●	●
Member of Nomination & Compensation Committee	● (Committee Chairperson)	●		
Corporate Management/ Management Strategy	●	●	●	●
Cloud/Software	●	●	●	●
R&D/Development		●	●	
DX/Data Business	●	●	●	
Marketing/Branding		●		
Security/ Risk Management/ Legal Affairs			●	●
Finance and Accounting/Tax				●
Internal Control and Governance				●
Sustainability		●	●	●

	Kotaro Yamazawa	Masato Horiuchi	Takao Yajima	Fujiyo Ishiguro
Attributes	Outside Director	Outside Director	Outside Director	Outside Director
Business Execution				
Member of Nomination & Compensation Committee	●		●	●
Corporate Management/ Management Strategy	●	●	●	●
Cloud/Software		●	●	
R&D/Development			●	
DX/Data Business		●	●	●
Marketing/Branding				●
Security/ Risk Management/ Legal Affairs	●			
Finance and Accounting/Tax	●			
Internal Control and Governance	●			
Sustainability	●			●

	Shunsuke Okada	Nagako Oe	Yoshitaka Asaeda	Shigeki Iwashita
Attributes	Outside Director (full-time)	Outside Auditor	Outside Auditor	Outside Auditor (full-time)
Business Execution				
Member of Nomination & Compensation Committee				
Corporate Management/ Management Strategy	●			
Cloud/Software	●			
R&D/Development				
DX/Data Business	●			
Marketing/Branding				
Security/ Risk Management/ Legal Affairs		●		
Finance and Accounting/Tax			●	●
Internal Control and Governance		●	●	●
Sustainability				