

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.

Security Code: 4783

June 6, 2022

To Our Shareholders:

32-1 Nishi-Gotanda 4-chome, Shinagawa-ku, Tokyo
Nippon Computer Dynamics Co., Ltd.
President and Representative Director Osamu Shimojo

Notice of the 57th Ordinary General Meeting of Shareholders

We are pleased to notify you that the 57th Ordinary General Meeting of Shareholders of our company (the “Company”) will be held as follows.

In lieu of attending the meeting, you can exercise your voting rights in writing or via the Internet, etc., so please review the attached Reference Documents for the General Meeting of Shareholders and either indicate your approval or disapproval of the proposals on the enclosed Voting Rights Exercise Form and return it via mail so that it is received by 5:30 p.m. on Monday, June 27, 2022 (Japan time), or exercise your voting rights via the voting website designated by the Company (<https://evote.tr.mufg.jp/>) no later than the date and time set forth above.

- 1. Date and Time:** Tuesday, June 28, 2022 at 10:00 a.m. (Reception opens at 9:00 a.m.)
(Japan time)
- 2. Venue:** A meeting room in the Company’s head office located on the 2nd Floor of Tokyo Nissan Nishi-Gotanda Building II, 32-1 Nishi-Gotanda 4-chome, Shinagawa-ku, Tokyo
- 3. Purpose of the Meeting:**
 - Matters to be reported 1. Business Report, Consolidated Financial Statements for the 57th Fiscal Year (from April 1, 2021 to March 31, 2022), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
 - Matters to be reported 2. Non-consolidated Financial Statements for the 57th Fiscal Year (from April 1, 2021 to March 31, 2022)
 - Matters to be resolved
 - Proposal No. 1 Partial Amendments to the Articles of Incorporation
 - Proposal No. 2 Election of Five Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)
 - Proposal No. 3 Election of One Director Serving as Audit and Supervisory Committee Member

© Any updates to this notice or the Reference Documents for the General Meeting of Shareholders will be posted on the Company’s website (<https://www.ncd.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and Reference Information

Proposal No. 1 Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The amended provisions stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will be enforced from September 1, 2022. Accordingly, we propose that the Articles of Incorporation of the Company be amended to prescribe that information contained in the reference documents for general meetings of shareholders, etc. be provided electronically and that, regarding the information contained in the reference documents for general meetings of shareholders, etc. to be provided electronically, the Company may limit the scope of the matters to be included in the paper copies to be sent to shareholders who have requested paper copies of said reference documents. As the provisions of the current Articles of Incorporation regarding internet disclosure and deemed provision of the reference documents, etc. for general meetings of shareholders will become unnecessary, they will be deleted. At the same time, in line with the above amendments, supplementary provisions regarding the effective dates, etc. will be established.

2. Details of Amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents, etc. for General Meetings of Shareholders)</u></p> <p>Article 15 The Company may, in relation to the convocation of a General Meeting of Shareholders, deem that information relating to matters to be stated or indicated in the reference documents for the General Meeting of Shareholders, business report, financial statements and consolidated financial statements has been provided to the shareholders by disclosing it through the Internet in accordance with the Ministry of Justice Order.</p>	<p>(Deleted)</p>
<p>(Newly established)</p>	<p><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p>Article 15 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.</p> <p>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 being stated in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date for voting rights.</p>

Current Articles of Incorporation	Proposed Amendments
(Newly established)	<p><u>(Supplementary Provisions)</u> <u>(Transitional Measures for Providing Reference Documents for General Meetings of Shareholders in Electronic Format)</u></p> <p>1. <u>The deletion of Article 15 (Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 15 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall be effective from September 1, 2022.</u></p> <p>2. <u>Notwithstanding the provisions of the preceding paragraph, Article 15 of the pre-amended Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for General Meetings of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date up through the end of February 2023.</u></p> <p>3. <u>These Supplementary Provisions will be deleted after March 1, 2023 or the date when three months have elapsed from the date of the general meeting of shareholders set forth in the preceding paragraph, whichever is later.</u></p>

Proposal No. 2 Election of Five Directors (Excluding Directors Serving as Audit and Supervisory Committee Members)

The terms of office of all five current Directors (excluding Directors serving as Audit and Supervisory Committee Members) will expire at the close of this General Meeting of Shareholders. We therefore propose that the following five candidates for Director (excluding Directors serving as Audit and Supervisory Committee Members) be elected.

Additionally, the Audit and Supervisory Committee has declared that the candidates are qualified to be Directors of the Company.

The candidates for Director (excluding Directors serving as Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name	Position at the Company at the time of this General Meeting of Shareholders	Attendance at Board of Directors meetings
1	Osamu Shimojo	<input type="checkbox"/> Reappointment President and Representative Director	100% (13/13 times)
2	Hiroshi Takagi	<input type="checkbox"/> Reappointment Director (Senior Managing Executive Officer)	100% (13/13 times)
3	Yusuke Kato	<input type="checkbox"/> Reappointment Director (Senior Managing Executive Officer)	100% (13/13 times)
4	Haruo Miyata	<input type="checkbox"/> Reappointment Outside Director	100% (13/13 times)
5	Masaaki Yasuoka	<input type="checkbox"/> Reappointment Outside Director	100% (13/13 times)

Candidate No. 1	Osamu Shimojo (Date of birth: January 19, 1958)	Number of the Company's shares owned	257,900 shares
<p>Past experience, positions and responsibilities in the Company (major concurrent positions)</p> <p>Mar. 1986 Joined the Company</p> <p>Oct. 1997 Manager of Hokkaido Branch</p> <p>Nov. 2000 Director, Nippon System Research Corporation (currently NCD Technology Co., Ltd.) (present position)</p> <p>Apr. 2005 President and Representative Director, Nihon System Research Co., Ltd. (currently NCD Technology Co., Ltd.) Director, NCD CHINA Co., Ltd. (present position)</p> <p>June 2008 Director and Executive Officer of the Company</p> <p>Apr. 2010 Manager, Second System Solution Division</p> <p>Apr. 2012 President and Representative Director (present position)</p> <p>May 2016 Director, ZEXIS CORPORATION</p> <p>Feb. 2017 Director, East Ambition Co., Ltd.</p> <p>Apr. 2021 In charge of Parking System Division of the Company (present position)</p>			
<p>Reasons for nomination as candidate for Director</p> <p>Osamu Shimojo has served as President of the Company since April 2012. He has led the management of the Group with strong leadership and decision-making skills. Accordingly, the Company has judged that he will continue to further contribute to the sustainable growth and enhancement of the corporate value of the Group.</p>			

Candidate No. 2	Hiroshi Takagi (Date of birth: July 4, 1968)	Number of the Company's shares owned	22,900 shares
<p>Past experience, positions and responsibilities in the Company (major concurrent positions)</p> <p>Apr. 2016 Joined the Company Executive Officer of the Company</p> <p>June 2016 Director of the Company (present position) in charge of IT Business Division</p> <p>Feb. 2017 Director, East Ambition Co., Ltd.</p> <p>Apr. 2017 In charge of IT Business Division and Information Management Division of the Company</p> <p>Aug. 2017 Chairperson, NCD CHINA Co., Ltd. (present position)</p> <p>Mar. 2018 Director, NCD Technology Co., Ltd.</p> <p>Apr. 2018 President and Representative Director, NCD Technology Co., Ltd. (present position) General Manager of IT Business Division and in charge of Information Management Division and Management Support Office of the Company</p> <p>May 2019 Director, ZEXIS CORPORATION (present position)</p> <p>Apr. 2020 General Manager of IT Business Division of the Company</p> <p>June 2021 Senior Managing Executive Officer of the Company (present position) General Manager of IT Business Division and in charge of DX (present position)</p>			
<p>Reasons for nomination as candidate for Director</p> <p>Hiroshi Takagi has a wealth of knowledge and expertise in IT business. Accordingly, the Company has judged that he can be expected to properly perform duties as Director of the Company and contribute to the enhancement of its corporate value.</p>			

Candidate No. 3	Yusuke Kato (Date of birth: April 27, 1964)	Number of the Company's shares owned	5,700 shares
Past experience, positions and responsibilities in the Company (major concurrent positions)			
July 2018	Joined the Company, General Manager of General Affairs Department		
Apr. 2019	Company Auditor, Yano Industrial Inc. (currently NCD EST Co., Ltd.) (present position)		
May 2019	Company Auditor,, NCD Technology Co., Ltd. (present position)		
June 2019	Executive Officer of the Company		
Apr. 2020	General Manager of Administration Division (present position)		
May 2020	Director, ZEXIS CORPORATION (present position) Director, NCD Pros Co., Ltd. (present position)		
June 2020	Director of the Company (present position)		
June 2021	Senior Managing Executive Officer of the Company (present position)		
Reasons for nomination as candidate for Director			
Yusuke Kato is well versed in general managerial work as a person in charge of administration division. Accordingly, the Company has judged that he can be expected to properly perform duties as Director of the Company and contribute to the enhancement of its corporate value.			

Candidate No. 4	Haruo Miyata (Date of birth: January 6, 1953)	Number of the Company's shares owned	1,000 shares
Past experience, positions and responsibilities in the Company (major concurrent positions)			
Apr. 1976	Joined YAMAZAKI BAKING CO., LTD.		
July 1982	Joined AIU Insurance Company		
Aug. 1987	Joined American Life Insurance Company (currently MetLife Insurance K.K.)		
Jan. 2002	Vice-President, American Life Insurance Company (currently MetLife Insurance K.K.)		
Aug. 2004	RVP & CIO in charge of life insurance, AIG East Asia Holdings Management, Inc.		
Mar. 2009	Vice-President in charge of systems, American Life Insurance Company (currently MetLife Insurance K.K.)		
Dec. 2012	Senior Vice-President & CTO, MetLife Insurance K.K.		
June 2018	Outside Director of the Company (present position)		
Reasons for nomination as candidate for outside Director and summary of expected role			
The Company has judged that Haruo Miyata will fully play a role in the decision-making on important issues concerning the management and supervision of the execution of duties, etc. based on his wealth of experience in business management at MetLife Insurance K.K. At the close of this General Meeting of Shareholders, his term of office as Outside Director will have been four years.			

Candidate No. 5	Masaaki Yasuoka (Date of birth: January 10, 1956)	Number of the Company's shares owned	300 shares
Past experience, positions and responsibilities in the Company (major concurrent positions)			
Apr. 1979	Joined The Sanwa Bank, Ltd. (currently MUFG Bank, Ltd.)		
May 2006	Executive Officer of Credit Supervision Division, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)		
June 2008	President and Representative Director, Mobit Co., Ltd. (currently SMBC Mobit Co., Ltd.)		
June 2013	Full-time Auditor, Mitsubishi UFJ NICOS Co., Ltd.		
Feb. 2015	Advisor, UNITIKA LTD.		
Apr. 2015	Senior Managing Executive Officer, UNITIKA LTD.		
June 2015	Representative Director, Senior Managing Executive Officer, UNITIKA LTD.		
June 2020	Director (Audit and Supervisory Committee Member), DAISUE CONSTRUCTION CO., LTD. (present position)		
June 2020	Outside Director of the Company (present position)		
Reasons for nomination as candidate for outside Director and summary of expected role			
The Company has judged that Masaaki Yasuoka will fully play a role in the decision-making on important issues concerning the management and supervision of the execution of duties, etc. based on his wealth of experience in business management in the financial industry and at general business operators. At the close of this General Meeting of Shareholders, his term of office as Outside Director will have been two years.			

- (Notes)
1. None of the candidates for Director have any special interest in the Company.
 2. Haruo Miyata and Masaaki Yasuoka are candidates for Outside Director. The Company has designated them as Independent Directors under the provisions of the Tokyo Stock Exchange and has notified the Tokyo Stock Exchange to that effect. If they are reappointed, they will continue to be Independent Directors.
 3. If Haruo Miyata and Masaaki Yasuoka assume office as Directors, the Company plans to continue the agreements entered into with them to limit their liability for damages under Article 427, paragraph (1) of the Companies Act. The cap on the liability for damages under the agreements is the sum of the amount set forth in Article 425, paragraph (1) of the Companies Act.
 4. The Company has concluded the directors and officers liability insurance agreement provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. In the event a claim for damages is submitted by a shareholder or a third party, etc., the insurance agreement will cover the damage, including damages and legal expenses to be borne by the insured. The candidates for Director will be covered by the insurance agreement. The Company plans to renew the insurance policy on the same terms and conditions at the time of its renewal.

Proposal No. 3 Election of One Director Serving as Audit and Supervisory Committee Member

The term of office of one of the four Directors serving as Audit and Supervisory Committee Members will expire at the close of this General Meeting of Shareholders. We therefore propose that the following one candidate for Director serving as Audit and Supervisory Committee Member be elected. Additionally, the Audit and Supervisory Committee has previously given its approval for this proposal.

The candidate for Director serving as Audit and Supervisory Committee Member is as follows:

Yuki Kobayashi (Date of birth: December 9, 1962)		Number of the Company's shares owned	23,600 shares
Past experience, positions and responsibilities in the Company (major concurrent positions)			
Dec. 1998	Joined the Company		
Apr. 2006	General Manager of Accounting Department		
Apr. 2013	Executive Officer of the Company		
Apr. 2015	General Manager of Administration Division and General Manager of Accounting Department		
May 2016	Director, ZEXIS CORPORATION		
June 2016	Director of the Company		
Feb. 2017	Company Auditor, East Ambition Co., Ltd		
Aug. 2017	Company Auditor, NCD CHINA Co., Ltd. (present position)		
Mar. 2018	Director, NCD Pros Co., Ltd.		
Aug. 2019	General Manager of Administration Division of the Company		
Apr. 2020	In charge of Administration Division		
June 2020	Director (Audit and Supervisory Committee Member) (present position)		
Reasons for nomination as candidate for Director			
In addition to having a wide variety of experience in accounting and finance, Yuki Kobayashi has been involved in making management judgments and decisions as a Director who supervises management departments. Accordingly, the Company has judged that he can fully play a role in supervising the execution of duties, etc. based on his experience.			

- (Notes)
1. The candidate has no special interest in the Company.
 2. If the candidate assumes office as a Director, the Company plans to continue the agreement entered into with him to limit his liability for damages under Article 427, Paragraph 1 of the Companies Act. The cap on the liability for damages under the agreements is the sum of the amount set forth in Article 425, paragraph (1) of the Companies Act.
 3. The Company has concluded a directors and officers liability insurance agreement provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. In the event a claim for damages is submitted by a shareholder or a third party, etc., the insurance agreement will cover the damage, including damages and legal expenses to be borne by the insured. The candidate for Director will be covered by the insurance agreement. The Company plans to renew the insurance policy on the same terms and conditions at the time of its renewal.

(Reference)

(Skill Matrix of Directors)

The expertise and experience of the Board of Directors if Proposals 2 and 3 are approved at this Ordinary General Meeting of Shareholders are as follows:

Name	Position	Expertise and experience						
		Corporate management	Financial accounting, finance	Legal affairs, compliance, risk management	Personnel and labor affairs	IT technologies	Industry experience	Sustainability
Osamu Shimojo	President and Representative Director	○		○	○		○	○
Hiroshi Takagi	Director, Senior Managing Executive Officer			○		○	○	○
Yusuke Kato	Director, Senior Managing Executive Officer		○	○	○			○
Haruo Miyata	Outside Director	○				○	○	○
Masaaki Yasuoka	Outside Director	○	○	○				○
Yuki Kobayashi	Director (Full-time Audit and Supervisory Committee Member)		○	○	○			○
Katsuo Nakayama	Outside Director (Audit and Supervisory Committee Member)	○	○				○	○
Shigeru Okuno	Outside Director (Audit and Supervisory Committee Member)			○	○			○
Kenichi Enkaku	Outside Director (Audit and Supervisory Committee Member)	○				○	○	○