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Securities code: 9629

June 2, 2022

To all shareholders:

Fumiaki Sato, President and CEO
PCA Corporation
1-2-21 Fujimi, Chiyoda-ku, Tokyo

Notice of Convening of the 42nd Annual Shareholders' Meeting

We at PCA Corporation ("the Company") would like to invite you to attend our 42nd Annual Shareholders' Meeting, to be held on Wednesday, June 22, 2022.

If you are not able to attend the meeting in person, you may still exercise your voting rights in writing (by mail) or by electronic means (online). In the event that you cannot be present, we ask that you kindly review the Shareholders' Meeting Reference Document printed below and exercise your voting rights by 6:00 p.m., on Tuesday, June 21, 2022.

1. Date and time: Wednesday, June 22, 2022, at 10:30 a.m. (Reception starts at 10:00 a.m.)

2. Place: 2F, PCA Building
1-2-21 Fujimi, Chiyoda-ku, Tokyo

* Please refer to the Guide Map to the Shareholders' Meeting Venue at the end of this document.

3. Agenda

Matters to be reported:

1. Business Report, Consolidated Financial Statements, and audit results by the Accounting Auditor and the Board of Auditors on the Consolidated Financial Statements for the 42nd fiscal year (April 1, 2021 to March 31, 2022)
2. Non-consolidated Financial Statements for the 42nd fiscal year (April 1, 2021 to March 31, 2022)

Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
Proposal 2: Partial Amendment to the Articles of Incorporation

Online Disclosure

1. The following items are not included in the documents attached to this notice and can be found on the Company's website, in accordance with laws, ordinances, and the provisions of Article 15 of the Company's Articles of Incorporation.

- (1) Systems for securing appropriate business practices and their status of implementation
- (2) Consolidated Statement of Changes in Shareholders' Equity
- (3) Notes to Consolidated Financial Statements
- (4) Non-consolidated Statement of Changes in Shareholders' Equity
- (5) Notes to Non-consolidated Financial Statements

The Consolidated Financial Statements, Non-consolidated Financial Statements, and Business Report attached to this notice are an integral part of the Consolidated Financial Statements, Non-consolidated Financial Statements, and Business Report audited by the Accounting Auditor and Auditors when preparing the accounting audit report and audit report.

2. In the event of any revisions to the Shareholders' Meeting Reference Document, Business Report, Nonconsolidated Financial Statements, or Consolidated Financial Statements, we will publish this information on our website.

- If you attend as scheduled, we ask that you present your voting form to reception at the meeting place.

- If you attend as scheduled, we ask that, in order to conserve paper, you bring this document with you as reference for the meeting's proceedings.

Please note that souvenirs for shareholders attending the meeting will not be provided. Thank you for your understanding.

Shareholders' Meeting Reference Document

Proposal 1: Appropriation of Surplus

On the basis of striving to increase return on equity (ROE) and maintain stable dividends through efficient management, the Group's policy is to return profits to our shareholders by increasing the dividend level after comprehensively considering factors such as business results and the dividend payout ratio.

The Company determines our dividends based on results for the full year. Therefore, we do not issue midterm dividends. Our basic policy is to appropriate any surplus through year-end dividends issue once per year.

While aiming to strengthen and preserve its business structure and to maintain an appropriate amount of internal reserves, the Company proposes for year-end dividends for the 42nd fiscal year, special dividends to commemorate the rebranding that was carried out for "PCA Cloud" and "PCA Subscription" at 11 yen per share in addition to increasing ordinary dividends by 1 yen per share.

As a result, the Company proposes to add the commemorative dividend of 11 yen per share to the ordinary dividends of 13 yen per share to pay 24 yen per share.

1	Type of dividend property Cash
2	Allocation of dividend property to shareholders and total amount thereof 24 yen per share of the Company's common stock. Total dividends will be 479,976,912 yen.
3	Effective date of distribution of surplus June 23, 2022

Proposal 2: Partial Amendment to the Articles of Incorporation

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 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.

1. Since the Articles of Incorporation must require that measures be taken to provide information in an electronic format including the content of reference documents for general meetings of shareholders, Article 15 (Measures, etc. for Providing Information in Electronic Format) Paragraph 1 of the proposed amendment will be newly established.
2. Regarding matters for which measure are taken to provide information contained in the reference documents for the general meeting of shareholders in an electronic format, Article 15 (Measures, etc. for Providing Information in Electronic Format), Paragraph 2 of the proposed amendment will be newly established to ensure that the scope of matters stated in paper-based documents delivered to shareholders who request the issuance of paper-based documents is limited to the scope specified by the Ministry of Justice Order.
3. When the system for providing materials for the general meeting of shareholders in electronic format is introduced, the provisions in Article 15 of the current Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) will no longer be necessary, and will be deleted.
4. Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the existing effect will be determined. Moreover, these supplementary provisions will be deleted after the expiration date.

The following shows details of the changes.

(Amended portions are underlined.)

Current Articles of Incorporation	Proposed Amendment
<p data-bbox="196 1155 786 1234"><u>Article 15. (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p data-bbox="196 1245 786 1491"><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 data-bbox="411 1563 571 1592">(Newly Added)</p>	<p data-bbox="1050 1245 1150 1274">(Deleted)</p> <p data-bbox="805 1503 1386 1554"><u>Article 15. (Measures, etc. for Providing Information in Electronic Format)</u></p> <p data-bbox="820 1565 1394 1700"><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 data-bbox="820 1711 1394 1957"><u>2. Among items for which the measures for providing information in electronic format will be taken, it shall not be necessary for the Company to include 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>

Current Articles of Incorporation	Proposed Amendment
<p>(Newly Added)</p> <p>(Newly Added)</p>	<p><u>(Supplementary Provisions)</u></p> <p><u>Article 1. (Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u></p> <p><u>1. The deletion of Article 15 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) and the establishment of Article 15 of the Articles of Incorporation (Measures, etc. for Providing Information in Electronic Format) shall go into effect on September 1, 2022.</u></p> <p><u>2. Notwithstanding the provision of the preceding paragraph, Article 15 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></p> <p><u>3. The Provisions of this article shall be deleted on the date when six months have elapsed from September 1, 2022 or three months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

Reference: Skill Matrix of the Board of Directors and Board of Auditors

As of March 31, 2022, the structure of the Board of Directors and the Board of Auditors, and the major skills, experience, and knowledge of the officers thereof, will be as indicated below.

By tapping the expertise of each member and balancing them as a whole, we will maintain the diversity of both the Board of Directors and the Board of Auditors, and strive for a structure that can respond flexibly to shifts in the business environment.

Name / Position (in charge of)	Corporate Management	Finance and Accounting	Legal Affairs	R&D	Sales	Diversity
Board of Directors						
Fumiaki Sato President and CEO	○					
Fumio Tamai Executive Director (General Manager, Business Department)	○				○	
Manabu Mizutani Director of the Board & Senior Advisor (CISO)	○	○		○		
Yutaka Mizutani Director (General Manager, Management Department; General Manager, Management Planning Office)	○					
Tetsuo Sakuma General Manager, Development Department				○		
Kumiko Arai External Director	○	○				○
Hiroshi Kumamoto External Director	○				○	
Shin Kusunoki External Director	○			○		
Board of Auditors						
Munekazu Akaike Full-time Auditor			○			
Kimihito Fukasawa External Auditor		○				
Miyako Ikuta External Auditor			○			○
Takuya Kitagawa External Auditor		○				