

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: 7088

June 3, 2022

To Our Shareholders

Tsutomu Sato  
Representative Director & President  
**Forum Engineering Inc.**  
2-10-4 Toranomom, Minato-ku, Tokyo

## Notice of the 42nd Annual General Meeting of Shareholders

We are pleased to announce that the 42nd Annual General Meeting of Shareholders of Forum Engineering Inc. (the “Company”) will be held as indicated below.

If you are unable to attend the Meeting in person, you may exercise your voting rights beforehand in writing or via the Internet. Please review the attached Reference Documents for General Meeting of Shareholders, and exercise your voting rights by 6 p.m. on Thursday, June 23, 2022 (JST).

- 1. Date and Time:** Friday, June 24, 2022 at 10 a.m. (JST)
- 2. Venue:** Maple, 7th Floor, The Okura Prestige Tower, The Okura Tokyo  
2-10-4 Toranomom, Minato-ku, Tokyo

### 3. Purpose of the Meeting

#### Matters to be reported

The Business Report and the Financial Statements for the 42nd fiscal year  
(from April 1, 2021 to March 31, 2022)

#### Matters to be resolved

- Proposal No. 1** Appropriation of Surplus  
**Proposal No. 2** Partial Amendment to the Articles of Incorporation  
**Proposal No. 3** Election of One (1) Director

- When you attend the meeting, you are kindly requested to present the enclosed voting form at the reception.
- Pursuant to the provisions of applicable laws and regulations and Article 15 of the Articles of Incorporation of the Company, among the documents to be provided in this notice, “Share acquisition rights,” “System to ensure the properness of operations and operational status of the system” of the Business Report and “Notes to Financial Statements” are posted (Japanese only) on the Company’s website and are thus omitted from this notice.
- Accordingly, the documents provided in this notice are part of the documents that were audited by the Audit & Supervisory Board Member and the Independent auditor in preparing the Audit Reports.
- If there are revisions to the Reference Documents for General Meeting of Shareholders, Business Report or Financial Statements, the revised information will be posted on the Company’s website. Company’s website: <https://www.forumeng.co.jp/ir/> (Japanese only)

**Requests for Cooperation With Measures to  
Prevent the Spread of the Novel Coronavirus Disease (COVID-19)**

We constantly appreciate the valued support of our shareholders.

The Company plans to hold the 42nd Annual General Meeting of Shareholders on Friday, June 24, 2022, and announces the following measures to prevent the spread of COVID-19. We ask you for your understanding and cooperation.

[Limitation on Entry to the Meeting]

- The Company has decided to limit the number of people to attend the meeting to 30.
- Please note that once the above limit is reached, persons may be refused entry to the meeting.

[Requests to Shareholders]

- From the viewpoint of shareholder health and safety, and preventing the spread of COVID-19, we strongly encourage and ask for your cooperation in making your best efforts to exercise your voting rights beforehand in writing or via the Internet as an alternative to attending the meeting.
- In particular, we ask that elderly shareholders, shareholders with fundamental medical issues, pregnant shareholders, and shareholders feeling unwell avoid unnecessary risks and make a prudent judgment regarding attending the meeting.

[Requests to Shareholders Attending the Meeting]

- When attending the meeting, we ask for your cooperation in taking your body temperature and using alcohol disinfectant for your hands before entry, and always wearing masks.
- Please note that the door knobs, hand rails, the microphone stand and microphone, etc. in the venue will be disinfected with alcohol as appropriate.

[Measures by the Company]

- The chairs for shareholders will be arranged with spaces between them.
- The health of the Company's officers who appear on stage and that of the operational staff will be checked and they will be wearing a mask.
- We will place alcohol disinfectants at the reception desk and in the venue.
- The Company will strive to ensure the smooth and efficient flow of the matters of the General Meeting of Shareholders while operating the meeting with attention to safety.
- Please note that souvenirs for shareholders attending the meeting will not be offered.
- The Company will livestream the General Meeting of Shareholders via the Internet for shareholders so it may also be viewed from home, etc. For details, please refer to the following "Information on Livestreaming via Internet" of this notice.

If future developments necessitate a major change in the way the meeting will be run, shareholders will be informed via the Company's website. (<https://www.forumeng.co.jp/>) (Japanese only)

Inquiries regarding the General Meeting of Shareholders: General Affairs Department, Forum Engineering Inc.

TEL: 03-3560-5505 (10 a.m. to 3 p.m.)

## Information on Livestreaming via Internet

The proceedings of the General Meeting of Shareholders will be livestreamed via the Internet so that shareholders may view it from home, etc. instead of attending on the day of the meeting.

### 1. Date and Time

From 10 a.m. on Friday, June 24, 2022 to the end of the meeting (JST)

\* Access to the website for live viewing will be available from 9:30 a.m. which is 30 minutes before the start time.

### 2. How to view the livestream

For shareholders who wish to view, please access the following URL “Website for Shareholders Only” and enter your ID and password.

URL of Website for Shareholders Only      <https://7088.ksoukai.jp>

\*Enter directly into the top entry column of the URL (<https://7088.ksoukai.jp>)

\*Do not enter into the search word column located in the middle

ID                   : “Shareholder Number” printed on the voting form (\*9-digit single-byte numbers)  
                          \*Please make sure to note the Shareholder Number before posting the voting form

Password          : Postal code (7-digit single-byte numbers)  
                          (Postal code of your registered address on the shareholder registry as of March 31, 2022)

### 3. Notes relating to viewing the livestream

(1) Viewing of the livestream will be limited only to shareholders in person who are stated in the shareholder registry (as of March 31, 2022).

(2) Photographing, video-recording, voice-recording, storing, and posting on social media, etc. of the livestream are strictly prohibited.

(3) Shareholders will be responsible for telecommunications devices necessary for viewing and all expenses incurred such as Internet connection fees and telecommunication fees.

(4) We ask for your understanding in advance that there may be cases where livestreaming cannot be done due to unavoidable circumstances, video/audio is disturbed or temporarily suspended due to a system malfunction or the communications environment, etc., or livestreaming is discontinued depending on the situation.

In case livestreaming cannot be done for some reason, shareholders will be informed via the above “Website for Shareholders Only.”

(5) We ask for your understanding that the Company will not assume any responsible for disadvantages suffered by shareholders due to the communications environment, a system malfunction, etc.

(6) Since viewing a livestream is not acknowledged as attending a general meeting of shareholders according to the Companies Act, you will not be able to exercise your voting rights or make any statements including inquiries.

Therefore, please exercise your voting rights in advance.

### 4. Information to shareholders attending the meeting

While only screen image and where officers are seated will be shown at the livestreaming venue, giving consideration to the privacy, etc. of shareholders, we ask for your understanding that there may be cases where shareholders attending the meeting will be unavoidably shown on the livestream.

### 5. Inquiries on how to view the livestream

For inquiries on how to view the livestream, please call the following dedicated call center.

Telephone                   03-4213-4043

Service hours              Friday, June 24, 2022

From 9 a.m. to the end of the meeting (JST)

## Reference Documents for General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

Returning appropriate levels of profits to all shareholders is one of the most important management issues for the Company and as a matter of basic policy, continuous and stable dividend payments to shareholders are implemented based on business results.

### Year-end dividends

The Company proposes the year-end dividends for the 42nd fiscal year, in consideration of the performance for this fiscal year and future business development, as follows:

Type of dividend property

Cash

Allotment of dividend property and their aggregate amount

¥48 per common share of the Company

In this event, the total dividends will be ¥1,235,000,448.

Effective date of dividends of surplus

June 27, 2022

## **Proposal No. 2 Partial Amendment to the Articles of Incorporation**

### **1. Reasons for the Amendment**

- (1) The Company will newly establish Article 12, paragraph 2 of the Articles of Incorporation as a general meeting of shareholders without a specified location (a so-called virtual-only general meeting of shareholders) has been permitted to be held pursuant to the Act for Partially Amending the Industrial Competitiveness Enhancement Act and Other Related Acts (Act No. 70 of 2021). Since the virtual general meeting of shareholders will allow many shareholders to attend regardless of their place of residence, an active, efficient, and smooth meeting that can address emergency cases such as COVID-19 and large-scale natural disasters upon occurrence and respond flexibly to future various changes in the social situation will become possible.  
The Company also regards the general meeting of shareholders as a valuable opportunity where dialogue between shareholders and the Company can be promoted. Hence, the method to determine the holding of the meeting will be decided prudently by resolution of the Board of Directors, placing top priority on the rights of shareholders while taking into account the social situation such as measures to prevent COVID-19 and large-scale disasters.  
Besides determining the effective date by resolution of the Annual General Meeting of Shareholders, Article 12, paragraph 2 of the Articles of Incorporation shall be effective as of the date of confirming that the Company's virtual-only general meeting of shareholders meets the requirements as a case that contributes to the enhancement of industrial competitiveness while considering the need to secure shareholder interests. The requirements are prescribed by the Order of the Ministry of Economy, Trade, and Industry, and Order of the Ministry of Justice, and confirmation of such fulfillment shall be subject to confirmation by the Minister of Economy Trade, and Industry and the Minister of Justice as stipulated in the aforementioned respective orders.
- (2) 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) will be enforced on September 1, 2022. The Company proposes to make the following changes to its Articles of Incorporation as a system for providing informational materials for the general meeting of shareholders in electronic format will be introduced.
  - (i) The Company will newly establish Article 15 (Electronic provision measures, etc.), paragraph 1 of the proposed amendment as it will be obliged to stipulate in the Articles of Incorporation that electronic provision measures will be taken for information that constitutes contents of the reference documents for a general meeting of shareholders, etc.
  - (ii) The Company will newly establish Article 15 (Electronic provision measures, etc.), paragraph 2 of the proposed amendment so that it may, among items for which electronic provision measures will be taken for information that constitutes contents of the reference documents for a general meeting of shareholders, etc., limit the scope of items to be included in the documents delivered to shareholders who have requested it to the extent prescribed by the Order of the Ministry of Justice.
  - (iii) The Company will delete the provision of Article 15 (Internet disclosure and deemed provision of reference documents for a general meeting of shareholders, etc.) of the current Articles of Incorporation as it will no longer be required once the system for providing informational materials for the general meeting of shareholders in electronic format is introduced.
  - (iv) The Company will newly establish supplementary provisions regarding the effectiveness of the aforementioned newly established and deleted provisions.  
The supplementary provisions will be deleted after the expiration date.
- (3) To further strengthen corporate governance by establishing a management structure that can respond promptly to changes in the business environment, in addition to making clear the management responsibility of Directors for each fiscal year, the Company will shorten the term of office of Directors to one (1) year from two (2), and make the necessary amendment to Article 20 (Term of office) of the current Articles of Incorporation. It will also newly establish a supplementary provision to make clear that previous provisions will be applied to the term of office

of Directors elected at the 41st Annual General Meeting of Shareholders held on June 24, 2021.  
This supplementary provision shall be deleted after the said term has elapsed.

2. Details of Amendment

The details of the amendment are as follows.

(Sections to be amended are the underlined parts.)


Current Articles of Incorporation	Proposed Amendment
<p>(Convocation) Article 12. The annual general meeting of shareholders of the Company shall be convened within three (3) months from the day following the end of each fiscal year, and an extraordinary general meeting of shareholders shall be convened whenever necessary. (Newly Established)</p> <p><u>(Internet disclosure and deemed provision of reference documents for a general meeting of shareholders, etc.)</u> Article 15. <u>Upon convening a general meeting of shareholders, the Company may deem that the information on items required to be stated or presented in the reference documents for a general meeting of shareholders, business reports, non-consolidated financial statements and consolidated financial statements shall have been provided to the shareholders when such information is disclosed, pursuant to the Order of the Ministry of Justice, through a method that uses the Internet.</u> (Newly Established)</p>	<p>(Convocation) Article 12. 1. The annual general meeting of shareholders of the Company shall be convened within three (3) months from the day following the end of each fiscal year, and an extraordinary general meeting of shareholders shall be convened whenever necessary. 2. <u>The Company may hold a general meeting of shareholders without a specified location for the meeting.</u>  (Deleted)</p> <p><u>(Electronic provision measures, etc.)</u> Article 15. 1. <u>Upon Convening a general meeting of shareholders, the Company shall take electronic provision measures for information that constitutes contents of the reference documents for a general meeting of shareholders, etc.</u> 2. <u>Among items for which the electronic provision measures will be taken, the Company shall not be required to state all or part of the items stipulated in the Order of the Ministry of Justice in the documents delivered to shareholders who have requested it by the record date of voting rights.</u></p>

Current Articles of Incorporation	Proposed Amendment
<p>(Term of office) Article 20.</p> <p>1. The term of office of Directors shall be until the close of the annual general meeting of shareholders relating to the last fiscal year ending within <u>two (2) years</u> after the appointment to office.</p> <p>2. <u>The term of office of a Director who is elected as the additional member or substitute shall continue until the time the term of office of incumbent Directors is to expire.</u></p> <p style="text-align: right;">(Newly Established)</p> <p style="text-align: right;">(Newly Established)</p> <p style="text-align: right;">(Newly Established)</p>	<p>(Term of office) Article 20.</p> <p>The term of office of Directors shall be until the close of the annual general meeting of shareholders relating to the last fiscal year ending within <u>one (1) year</u> after the appointment to office.</p> <p style="text-align: center;">(Deleted)</p> <p><u>Supplementary provisions</u> <u>(Transitional measures concerning the term of office of Directors)</u></p> <p><u>Article 1.</u></p> <p>1. <u>Notwithstanding the provision of Article 20. (Term of office) of the Articles of Incorporation, the term of office of Directors who were elected at the 41st Annual General Meeting of Shareholders held on June 24, 2021 shall be until the close of the 43rd Annual General Meeting of Shareholders to be held in June 2023.</u></p> <p>2. <u>The provisions of this Article shall be deleted after the date specified in the preceding paragraph.</u></p> <p><u>(Transitional measures for providing informational materials for the general meeting of shareholders in electronic format)</u></p> <p><u>Article 2.</u></p> <p>1. <u>The deletion of Article 15 (Internet disclosure and deemed provision of reference documents for a general meeting of shareholders, etc.) of the Articles of Incorporation and the establishment of Article 15 (Electronic provision measures, etc.) of the Articles of Incorporation shall be effective from September 1, 2022.</u></p> <p>2. <u>Notwithstanding the provision of the preceding paragraph, Article 15 (Internet disclosure and deemed provision of reference documents for a general meeting of shareholders, etc.) of the Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six (6) months from September 1, 2022.</u></p> <p>3. <u>The provisions of this Article shall be deleted on the date when six (6) months have elapsed from September 1, 2022 or three (3) months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.</u></p>

**Proposal No. 3 Election of One (1) Director**

The Company seeks approval to increase the number of Directors by one (1) to further enhance the management system. In addition, as provided for in the Company’s Articles of Incorporation, the term of office of the newly elected Director will be until the terms of office of the other currently serving Directors expire.

The candidate for Director is as follows. In selecting the candidate, the Board of Directors of the Company made the decision after having the matter discussed by the Nomination and Remuneration Committee, an optional advisory body.

Candidate	<b>Hisashi Ninomiya</b>	New election
 (Date of birth) February 7, 1960  Number of the Company’s shares owned 46,661	Career summary, and position and responsibility in the Company	
	Apr. 1982	Joined TIC Co., Ltd. (Hit Union Group)
	July 1984	Joined Hit Union Co., Ltd.
	Sept. 1995	Joined the Company
	June 2018	Director
June 2021	Executive Officer in charge of Internal Auditing Department (present)	
Reasons for nomination as candidate for Director		
Hisashi Ninomiya has contributed to expanding businesses as a person responsible for marketing in the Company’s dispatch business since joining the Company in September 1995. Mr. Ninomiya has subsequently contributed to strengthening functions of management, administration, and governance by taking charge of back-office departments and administration departments of the dispatch business, and the Internal Auditing Department which is an independent department. Accordingly, the Company proposes to nominate him as a new Director.		

(Notes) 1. There is no special interest between the candidate and the Company.

2. Directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act. If this Proposal is approved as originally proposed and the candidate assumes office as Director, such Director will be the insured in the insurance policy. Under the insurance policy, losses that may arise from the insured’s assumption of liability incurred in the course of the performance of duties as an officer, or a person in a certain position, or receipt of claims pertaining to the pursuit of such liability, will be covered. Provided, however, that there are certain reasons for coverage exclusion such as damages attributable to activities that the insured engages in with full knowledge of their illegality. The insurance premiums are fully borne by the Company, and there are no insurance premiums actually borne by the insured. In addition, the Company plans to renew the insurance policy in May 2023 during the term of office of the candidate.