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Securities code: 1721

June 7, 2022

To our shareholders:

Takashi Kagaya
President, Representative Director
COMSYS Holdings Corporation
17-1, Higashigotanda 2-chome, Shinagawa-ku, Tokyo

NOTICE OF THE 19TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

The 19th Ordinary General Meeting of Shareholders of COMSYS Holdings Corporation (the “Company”) will be held as described below.

Considering the importance of preventing spread of the novel coronavirus (COVID-19) infection, the Company requests the shareholders not to attend the General Meeting of Shareholders in person unless absolutely necessary regardless of your health condition, and exercise your voting rights via the Internet or by mail (in writing).

Please review the attached Reference Documents for the General Meeting of Shareholders described later and exercise your voting rights no later than 5:00 p.m., Tuesday, June 28, 2022 (Japan Standard Time).

[Exercising voting rights via the Internet]

After reading the “Guidelines for Exercising Voting Rights via the Internet” (Japanese only), access the Company’s designated Voting Rights Exercise Website (<https://evote.tr.mufg.jp/>), follow the instructions on the screen, and then enter your vote for each proposal by the deadline specified above (Japanese only).

[Exercising voting rights by mail (in writing)]

Please indicate your approval or disapproval for the proposals on the enclosed Voting Rights Exercise Form, and then return it to the Company so that it arrives by the deadline specified above.

1. Date and Time: Wednesday, June 29, 2022 at 10:00 a.m. (Japan Standard Time)

2. Venue: 2F Conference Room, Nippon COMSYS Corporation,
Oval Court Osaki Mark West Building,
17-1, Higashigotanda 2-chome, Shinagawa-ku, Tokyo

3. Purposes:

Items to be reported:

1. Business Report and Consolidated Financial Statements for the 19th Term (from April 1, 2021 to March 31, 2022), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee
2. Non-Consolidated Financial Statements for the 19th Term (from April 1, 2021 to March 31, 2022)

Items to be resolved:

Proposal 1: Appropriation of Surplus

Proposal 2: Amendment to the Articles of Incorporation

Proposal 3: Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

Proposal 4: Issuance of Subscription Rights to Shares as Share Options

4. Matters Determined on the Convocation of the Meeting:

- (1) You may exercise your voting rights by proxy only in cases where the proxy is another shareholder of the Company who also owns voting rights. The proxy will be required to present a document certifying the power of representation to the Company.
- (2) If you exercise your voting rights both via the Internet and in writing the votes made via the Internet shall prevail.
- (3) If you exercise your voting rights multiple times via the Internet, the last vote submitted shall prevail.

Request to Shareholders

Exercising voting rights in writing involves a risk of infection during the process of posting and summing. Therefore, the Company requests shareholders to exercise voting rights on the Internet as much as possible.

If you attend the General Meeting of Shareholders in person, please submit the enclosed voting form at the reception on your arrival.

- Please note that there may not be enough seats available due to the spaced seating arrangements in the venue. Therefore, you may not be able to enter when the venue is full.
- Body temperatures and health conditions of staff who are serving at the venue will have been checked, and they will wear masks. Body temperature will be checked near the entrance of the venue, and anyone who has a fever or is unwell may be requested to refrain from entering.
- Alcohol-based hand sanitizer will be provided near the reception of the venue for shareholders. The Company requests shareholders to wear a mask.
- Body temperatures and health conditions of staff who are serving at the venue will have been checked, and they will wear masks.
- Detailed explanation of reports (including audit reports) and proposals at the venue will be omitted in order to shorten the duration of the meeting to prevent the spread of infection of COVID-19. The Company requests shareholders to read through this notice in advance.
- The above arrangement may be changed depending on the infection status and announcement from the government, etc. preceding the day of the General Meeting of Shareholders. We would therefore ask that you check for information regarding this on the Company's website.

Any amendments in the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements, and Reference Documents for the General Meeting of Shareholders will be published on the Company's website.

Results of the resolutions of the General Meeting of Shareholders will be published on the Company's website instead of sending them in writing.

Company's website <https://www.comsys-hd.co.jp/>

Reference Documents for the General Meeting of Shareholders

Proposals and Referential Matters

Proposal 1: Appropriation of Surplus

COMSYS Holdings has positioned the return of profits to shareholders as a key management priority. The Company adopts the basic policy of ensuring the stable and continuous dividends of surplus while taking into consideration its operating performance. Guided by the aforementioned policy, the Company proposes the following year-end dividends for the fiscal year in comprehensive consideration of factors such as business performance and payout ratio.

Matters related to year-end dividends

- (1) Type of dividend property
Cash
- (2) Allocation of dividend property and total amount thereof
50 yen per share of the Company's common stock
Total dividend 6,121,220,750 yen
- (3) Effective date of distribution of dividends of surplus
June 30, 2022

Proposal 2: Amendment to the Articles of Incorporation

1. Reason for 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 changes to the 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 16, 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 16, 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 provisions for Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc. (Article 16 of the current Articles of Incorporation) will no longer be required, they will be deleted.
- (4) Accompanying the aforementioned establishment and deletion of provisions, supplementary provisions regarding the effective date, etc. will be established.

2. Contents of the amendments

Contents of the amendments are as follows:

(The underlined part shows the amended part.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u> <u>Article 16</u> <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> (Newly established)</p> <p style="text-align: center;">(Newly established)</p>	<p style="text-align: center;">(Delete)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 16</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 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> <u>(Supplementary Provisions)</u> <u>(Transitional Measures for Providing Informational Materials for the General Meeting of Shareholders in Electronic Format)</u> <u>1 The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation shall come into effect on September 1, 2022.</u></p>

Current Articles of Incorporation	Proposed amendments
	<p data-bbox="821 203 1441 421">2 <u>Notwithstanding the provisions of the preceding paragraph, Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the current Articles of Incorporation shall remain effective regarding any general meeting of shareholders held on a date within six months from September 1, 2022.</u></p> <p data-bbox="821 427 1441 571">3 <u>These Supplementary Provisions 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>

Proposal 3: Election of Eight (8) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

At the conclusion of this General Meeting, the terms of office of all nine (9) currently serving Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply hereafter in this proposal) will expire. Therefore, the Company proposes to reduce the number of directors by one (1) so that the Board of Directors can make decisions strategically and flexibly, and proposes the election of eight (8) directors.

This proposal has been reviewed by the Audit and Supervisory Committee without objection.

The candidates for Directors are as follows:

No.	Name	Current position and responsibilities in the Company Significant concurrent positions outside the Company		Attendance at Board of Directors Meetings
1	Takashi Kagaya	Reelection	President, Representative Director President, Representative Director of Nippon COMSYS Corporation	10/10 (100%)
2	Kenichi Sato	Reelection	Director President, Representative Director of SANWA COMSYS Engineering Corporation	10/10 (100%)
3	Yoshihisa Omura	Reelection	Director In charge of Hokkaido Block President, Representative Director of TSUKEN CORPORATION	10/10 (100%)
4	Satoshi Tamamura	Reelection	Director President & CEO of NDS Co., Ltd. External Auditor of Chukyo TV. Broadcasting Co., Ltd. Outside Director of FM AICHI BROADCASTING Co., Ltd.	10/10 (100%)
5	Hidehiko Ozaki	Reelection	Director, General Manager of Finance & Accounting Department and Manager of Business Expansion Strategy Office, In charge of IR, Internal Control and Audit, and General Affairs Director, Managing Executive Officer of Nippon COMSYS Corporation	10/10 (100%)
6	Hideyuki Noike	Reelection	Director In charge of Carrier Business Promotion, TOSYS CORPORATION, SYSKEN Corporation, and Hokuriku Denwa Kouji Co., Ltd. Director, Managing Executive Officer, General Manager of NTT Business Division of Nippon COMSYS Corporation	10/10 (100%)
7	Kunihiko Uchide	Reelection	Director In charge of Consumer Demand and COMSYS JOHO SYSTEM Corporation Director, Managing Executive Officer, General Manager of IT Business Division of Nippon COMSYS Corporation	10/10 (100%)
8	Takaya Kitaguchi	Reelection	Director, General Manager of DX Promotion Department In charge of Corporate Planning Department Director, Managing Executive Officer, General Manager of DX Promotion Division of Nippon COMSYS Corporation	8/8 (100%)

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
1	<p>Takashi Kagaya (March 12, 1957) For reelection</p> <p>Tenure as Director 7 years Attendance at Board of Directors Meetings 10/10 (100%)</p>	<p>June 2008 Director, General Manager of Chiba Branch of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>June 2012 Managing Director, General Manager of Tokyo Branch of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>July 2014 Managing Director, General Manager of Tokyo Division of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>June 2015 Vice President, Director of Nippon COMSYS Corporation</p> <p>June 2015 Director of the Company</p> <p>June 2016 President, Representative Director of Nippon COMSYS Corporation (present position)</p> <p>June 2016 Representative Director of the Company</p> <p>June 2017 President, Representative Director of the Company (present position)</p> <p>Significant concurrent positions outside the Company: President, Representative Director of Nippon COMSYS Corporation</p>	35,600
<p>Reasons for nomination as candidate for Director</p> <p>As Director of the Company and a COMSYS Group company, Takashi Kagaya has played a leading role in the Company's overall management and contributed toward the enhancement of corporate value of the Group. He possesses deep knowledge from his many years of experience in the telecommunications industry and abundant experience in business management. He has also demonstrated excellent character and keen discernment. Therefore, the Company has nominated him for re-election as Director.</p>			
2	<p>Kenichi Sato (July 21, 1957) For reelection</p> <p>Tenure as Director 7 years Attendance at Board of Directors Meetings 10/10 (100%)</p>	<p>June 2007 General Manager of Saitama Branch of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>June 2010 Director, General Manager of Saitama Branch of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>June 2011 Representative Director and Senior Executive Vice President, General Manager of Network Business Headquarters of NTT-ME CORPORATION</p> <p>June 2013 Director, Managing Executive Officer, General Manager of NTT Business Division of Nippon COMSYS Corporation</p> <p>June 2015 Director of the Company (present position)</p> <p>June 2018 Director, Senior Executive Officer of Nippon COMSYS Corporation</p> <p>Dec. 2020 Vice President, Representative Director of SANWA COMSYS Engineering Corporation</p> <p>Apr. 2021 President, Representative Director of SANWA COMSYS Engineering Corporation (present position)</p> <p>Significant concurrent positions outside the Company: President, Representative Director of SANWA COMSYS Engineering Corporation</p>	21,800
<p>Reasons for nomination as candidate for Director</p> <p>Kenichi Sato has played a leading role in management, having served the Company and a COMSYS Group company as Director. He has a wealth of knowledge from his many years of experience in the telecommunications industry and abundant experience in business administration. He has also demonstrated excellent character and keen discernment. Therefore, the Company has nominated him for re-election as Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
3	<p data-bbox="352 546 523 636">Yoshihisa Omura (April 2, 1956) For reelection</p> <p data-bbox="320 674 555 824">Tenure as Director 6 years Attendance at Board of Directors Meetings 10/10 (100%)</p>	<p data-bbox="612 264 1238 383">June 2009 Director, General Manager of Office Business Department, Consumer Business Headquarters, of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p data-bbox="612 398 1238 517">June 2012 Managing Director, General Manager of Corporate Business Promotion Headquarters of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p data-bbox="612 533 1171 584">June 2014 Director, Managing Executive Officer of Nippon COMSYS Corporation</p> <p data-bbox="612 600 1187 651">Apr. 2016 Vice President, Representative Director of TSUKEN CORPORATION</p> <p data-bbox="612 667 1238 719">June 2016 President, Representative Director of TSUKEN CORPORATION (present position)</p> <p data-bbox="612 734 1018 763">June 2016 Director of the Company</p> <p data-bbox="612 779 1209 831">June 2020 Director, in charge of Hokkaido Block of the Company (present position)</p> <p data-bbox="612 846 1238 920">July 2020 Director, General Manager of Hokkaido Branch of Nippon COMSYS Corporation (present position)</p> <p data-bbox="612 936 1238 1010">July 2020 Director, General Manager of Hokkaido Branch of SANWA COMSYS Engineering Corporation (present position)</p> <p data-bbox="612 1025 1142 1099">Significant concurrent positions outside the Company: President, Representative Director of TSUKEN CORPORATION</p>	14,500
<p data-bbox="276 1115 759 1144">Reasons for nomination as candidate for Director</p> <p data-bbox="276 1151 1406 1265">Yoshihisa Omura has played a leading role in management, having served the Company and a COMSYS Group company as Director. He has a wealth of knowledge from his many years of experience in the telecommunications industry and abundant experience in business administration. He has also demonstrated excellent character and keen discernment. Therefore, the Company has nominated him for re-election as Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
4	<p data-bbox="347 499 528 584">Satoshi Tamamura (April 27, 1958) For reelection</p> <p data-bbox="347 622 528 680">Tenure as Director 3 years</p> <p data-bbox="323 689 552 775">Attendance at Board of Directors Meetings 10/10 (100%)</p>	<p data-bbox="611 264 1241 349">June 2007 General Manager of Shizuoka Branch of NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION</p> <p data-bbox="611 360 1241 448">June 2010 President, Representative Director of NTT West Home Techno Kansai Co., Ltd. (now NTT FIELDTECHNO CORPORATION)</p> <p data-bbox="611 459 1241 582">June 2012 Director, General Manager of Kyushu Regional Headquarters and General Manager of Fukuoka Branch of NIPPON TELEGRAPH AND TELEPHONE WEST CORPORATION</p> <p data-bbox="611 593 1023 613">June 2015 Advisor of NDS Co., Ltd.</p> <p data-bbox="611 624 1198 645">June 2016 Senior Managing Director of NDS Co., Ltd.</p> <p data-bbox="611 656 1198 719">June 2017 President & CEO of NDS Co., Ltd. (present position)</p> <p data-bbox="611 730 1222 792">June 2018 External Auditor of Chukyo TV. Broadcasting Co., Ltd. (present position)</p> <p data-bbox="611 804 1190 824">June 2019 Director of the Company (present position)</p> <p data-bbox="611 835 1230 875">June 2020 Outside Director of FM AICHI BROADCASTING Co., Ltd. (present position)</p> <p data-bbox="611 887 1238 1010">Significant concurrent positions outside the Company: President & CEO of NDS Co., Ltd., External Auditor of Chukyo TV. Broadcasting Co., Ltd., Outside Director of FM AICHI BROADCASTING Co., Ltd.</p>	10,000
<p data-bbox="276 1021 756 1041">Reasons for nomination as candidate for Director</p> <p data-bbox="276 1052 1406 1169">Satoshi Tamamura has played a leading role in management, having served the Company and a COMSYS Group company as Director. He has a wealth of knowledge from his many years of experience in the telecommunications industry and abundant experience in business administration. He has also demonstrated excellent character and keen discernment. Therefore, the Company has nominated him for re-election as Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
5	<p style="text-align: center;">Hidehiko Ozaki (August 20, 1957) For reelection</p> <p style="text-align: center;">Tenure as Director 7 years Attendance at Board of Directors Meetings 10/10 (100%)</p>	<p>Apr. 2007 General Manager of Interconnection Promotion Department of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>June 2011 Director, General Manager of Accounts and Finance Division of NTT FACILITIES, INC.</p> <p>June 2015 Director of TSUKEN CORPORATION (present position)</p> <p>June 2015 Director of Nippon COMSYS Corporation</p> <p>June 2015 Director of SANWA COMSYS Engineering Corporation (present position)</p> <p>June 2015 Director of TOSYS CORPORATION (present position)</p> <p>June 2015 Director of COMSYS JOHO SYSTEM Corporation (present position)</p> <p>June 2015 Director, General Manager of Finance & Accounting Department of the Company</p> <p>Oct. 2018 Audit & Supervisory Board Member of SYSKEN Corporation (present position)</p> <p>Oct. 2018 Audit & Supervisory Board Member of Hokuriku Denwa Kouji Co., Ltd. (present position)</p> <p>Oct. 2018 Audit & Supervisory Board Member of NDS Co., Ltd. (present position)</p> <p>June 2019 Director, Managing Executive Officer of Nippon COMSYS Corporation (present position)</p> <p>June 2020 Director, General Manager of Finance & Accounting Department and Manager of Business Expansion Strategy Office of the Company, in charge of IR, Internal Control and Audit, and General Affairs (present position)</p> <p>Significant concurrent positions outside the Company: Director, Managing Executive Officer of Nippon COMSYS Corporation</p>	14,400
<p>Reasons for nomination as candidate for Director</p> <p>Hidehiko Ozaki has been involved in management, having served the Company and COMSYS Group companies as Director. He has abundant knowledge from his many years of experience in corporate management, primarily in the finance division. He has also demonstrated excellent character and keen discernment. Therefore, the Company has nominated him for re-election as Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
6	<p data-bbox="336 555 539 645">Hideyuki Noike (February 26, 1964) For reelection</p> <p data-bbox="336 685 539 745">Tenure as Director 2 years</p> <p data-bbox="320 752 555 842">Attendance at Board of Directors Meetings 10/10 (100%)</p>	<p data-bbox="611 264 1238 383">July 2014 General Manager of Hokkaido Division and General Manager of Hokkaido Branch of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p data-bbox="611 394 1238 515">June 2016 Director, General Manager of Hokkaido Division and General Manager of Hokkaido Branch of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p data-bbox="611 526 1238 616">June 2017 Director, General Manager of Tokyo Division of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p data-bbox="611 627 1238 687">June 2019 Director, Managing Executive Officer of Nippon COMSYS Corporation</p> <p data-bbox="611 698 1238 759">June 2019 General Manager of Corporate Planning Department of the Company</p> <p data-bbox="611 770 1238 831">June 2020 Director, General Manager of Corporate Planning Department of the Company</p> <p data-bbox="611 842 1238 902">Apr. 2021 Director, Managing Executive Officer, General Manager of NTT Business Division of Nippon COMSYS Corporation (present position)</p> <p data-bbox="611 913 1238 1034">Jun. 2021 Director of the Company, in charge of Carrier Business Promotion, TOSYS CORPORATION, SYSKEN Corporation, and Hokuriku Denwa Kouji Co., Ltd., (present position)</p> <p data-bbox="611 1046 1238 1135">Significant concurrent positions outside the Company: Director, Managing Executive Officer, General Manager of NTT Business Division of Nippon COMSYS Corporation</p>	6,500
<p data-bbox="276 1144 759 1171">Reasons for nomination as candidate for Director</p> <p data-bbox="276 1178 1442 1294">Hideyuki Noike has been involved in management, having served the Company and a COMSYS Group company as Director. He has a wealth of knowledge from his many years of experience in the telecommunications industry. He has also demonstrated excellent character and keen discernment. Therefore, the Company has nominated him for re-election as Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
7	<p data-bbox="352 528 523 618">Kunihiko Uchide (April 7, 1961) For reelection</p> <p data-bbox="320 658 555 808">Tenure as Director 2 years Attendance at Board of Directors Meetings 10/10 (100%)</p>	<p data-bbox="612 264 1238 353">Oct. 2009 General Manager of Business Planning Section, SE Division of NTT Communications Corporation</p> <p data-bbox="612 365 1230 421">Oct. 2012 Deputy General Manager of Third Sales Division of NTT Communications Corporation</p> <p data-bbox="612 432 1214 488">June 2014 CEO & President of NTT World Engineering Marine Corporation</p> <p data-bbox="612 499 1177 589">July 2017 Executive Officer, Deputy Manager of IT Business Division of Nippon COMSYS Corporation</p> <p data-bbox="612 600 1219 689">June 2018 Director, Executive Officer, General Manager of IT Business Division of Nippon COMSYS Corporation</p> <p data-bbox="612 701 1230 790">June 2020 Director, Managing Executive Officer, General Manager of IT Business Division of Nippon COMSYS Corporation (present position)</p> <p data-bbox="612 801 1177 891">June 2020 Director of the Company, in charge of Consumer Demand and COMSYS JOHO SYSTEM Corporation (present position)</p> <p data-bbox="612 902 1206 992">Dec. 2020 Senior Managing Director of SANWA COMSYS Engineering Corporation (present position)</p> <p data-bbox="612 1003 1219 1081">Significant concurrent positions outside the Company: Director, Managing Executive Officer, General Manager of IT Business Division of Nippon COMSYS Corporation</p>	7,900
<p data-bbox="276 1081 759 1111">Reasons for nomination as candidate for Director</p> <p data-bbox="276 1115 1441 1227">Kunihiko Uchide has been involved in management, having served the Company and a COMSYS Group company as Director. He has a wealth of knowledge from his many years of experience in the telecommunications industry. He has also demonstrated excellent character and keen discernment. Therefore, the Company has nominated him for re-election as Director.</p>			

No.	Name (Date of birth)	Career summary, position and responsibilities	Number of the Company's shares owned
8	<p data-bbox="331 674 544 763">Takaya Kitaguchi (December 21, 1964) For reelection</p> <p data-bbox="320 801 555 958">Tenure as Director 1 year Attendance at Board of Directors Meetings 8/8 (100%)</p>	<p data-bbox="612 264 1241 353">July 2013 General Manager of Business Planning Department, Network Business Headquarters of NTT-ME CORPORATION</p> <p data-bbox="612 365 1241 454">July 2016 General Manager of IT Innovation Department of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p data-bbox="612 465 1241 555">June 2018 Director, General Manager of IT Innovation Department of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p data-bbox="612 566 1241 656">July 2019 Director, Deputy General Manager of Digital Innovation Division of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p data-bbox="612 667 1241 757">July 2020 Director, Managing Executive Officer, General Manager of DX Promotion Division of Nippon COMSYS Corporation</p> <p data-bbox="612 768 1241 813">July 2020 General Manager of DX Promotion Department of the Company</p> <p data-bbox="612 824 1241 947">Apr. 2021 Director, Managing Executive Officer, General Manager of DX Promotion Division and Corporate Planning Department of Nippon COMSYS Corporation</p> <p data-bbox="612 958 1241 1048">Apr. 2021 General Manager of DX Promotion Department and Corporate Planning Department of the Company</p> <p data-bbox="612 1059 1241 1149">Jun. 2021 Director, Managing Executive Officer, General Manager of DX Promotion Division of Nippon COMSYS Corporation (present position)</p> <p data-bbox="612 1160 1241 1272">Jun. 2021 Director and General Manager of DX Promotion Department, and In charge of Corporate Planning Department of the Company (present position)</p> <p data-bbox="612 1283 1241 1373">Significant concurrent positions outside the Company: Director, Managing Executive Officer, General Manager of DX Promotion Division of Nippon COMSYS Corporation</p>	4,900
		<p data-bbox="277 1373 756 1395">Reasons for nomination as candidate for Director</p> <p data-bbox="277 1406 1444 1523">Takaya Kitaguchi has been involved in management, having served the Company and a COMSYS Group company as Director. He has a wealth of knowledge from his many years of experience in the telecommunications industry. He has also demonstrated excellent character and keen discernment. Therefore, the Company has nominated him for re-election as Director.</p>	

- Notes:
1. There is no special interest between the candidates and the Company.
 2. Pursuant to the provisions of Article 430-3, Paragraph 1 of the Companies Act, the Company has taken out a directors' and officers' liability insurance (D&O insurance) from an insurance company to supplement the costs of liabilities (legal compensation and court costs) arising from execution of duties by the insured persons including Directors of the Company (however, this excludes liabilities for damages resulting from intentional acts of the insured person, illegal profit sharing, criminal acts, etc.). If candidates are elected and assume the office, they will be added to the insured persons of this insurance.
The Company intends to renew this insurance agreement with the same contents at the time of next renewal.

Reference:

The Company’s Board of Directors consists of directors who are familiar with the Company’s business and outside directors who monitor management from an independent standpoint to enhance management efficiency and to maintain and strengthen sound management by enhancing the audit function by the Audit Committee members. In appointing internal directors, the Company places importance on the ability and track record of directors who are familiar with their respective business segments, and are capable of understanding the overall business and carrying out activities, able to make accurate and prompt decisions, and are able to appropriately manage risks, and their diversity of individual backgrounds and experience that can be utilized. With respect to the appointment of outside directors, the Company places importance on comprehensively considering that they satisfy the requirements of the Company’s independence criteria and have diverse viewpoints, a wealth of experience, a high level of insight and expertise, and are familiar with management in total, and in particular, include directors who have management experience at other companies. In order to solve the Company’s issues, the Company has defined the areas in which it particularly expects each director to contribute, namely “Business management,” “Equipment construction and operation/project management,” “New business development/business expansion promotion,” “DX promotion/technology development,” “Legal/risk management,” “Human Resources/Labor/Diversity,” and “Accounting/Finance.”

Name	Business management	Equipment construction and operation/project management	New business development/business expansion promotion	DX promotion/technology development	Legal/risk management	Human Resources/Labor/Diversity	Accounting/Finance
Director	Takashi Kagaya	●	●	●	●		●
	Kenichi Sato	●	●				
	Yoshihisa Omura	●	●				
	Satoshi Tamamura	●	●				
	Hidehiko Ozaki	●		●		●	●
	Hideyuki Noike	●	●		●		
	Kunihiko Uchide	●	●	●	●		
	Takaya Kitaguchi	●	●		●		
	Atsushi Yasunaga	●				●	●
Outside Director	Masahiko Miyashita				●	●	
	Kenichi Nakatogawa				●		●
	Koichi Kawana	●	●	●	●		
	Hiroyuki Asai	●				●	
	Hideo Yamamoto					●	●

Note: Up to five fields that are particularly expected of each director are listed.

The above skill matrix does not represent all the knowledge and experience of each director.

Proposal 4: Issuance of Subscription Rights to Shares as Share Options

The Company requests approval for subscription rights to shares as share options to be issued without compensation to the Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) of the Company and to Directors and Executive Officers of the Company’s subsidiaries, pursuant to Articles 236, 238 and 239 of the Companies Act, and for the authority to determine the subscription requirements to be delegated to the Company’s Board of Directors.

Since the issuance of subscription rights to shares to the Company’s Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) constitutes remuneration to Directors as provided for under Article 361, Paragraph 1 of the Companies Act, the Company additionally requests approval of the specific methods for calculating the amount of remuneration, pursuant to Article 361, Paragraph 1, Item 2 of the said Act, and the maximum number of subscription rights to shares, etc., pursuant to Article 361, Paragraph 1, Item 4 of the said Act.

1. Reasons for issuing subscription rights to shares with particularly advantageous conditions

The Company intends to issue subscription rights to shares, under the subscription requirements specified below, to Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) of the Company and to Directors and Executive Officers of the Company’s subsidiaries for the purpose of bolstering their morale and their motivation to contribute toward the betterment of business performance, and to further enhance business management so as to improve share value.

2. Outline of issuance of subscription rights to shares

(1) Persons eligible for the allotment of subscription rights to shares

Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) of the Company and Directors and Executive Officers of the Company’s subsidiaries

(2) Class and number of shares underlying the subscription rights to shares

The upper limit of common shares to be granted is 600,000 shares. However, if the number of granted shares is adjusted as set forth below, the upper limit shall be the amount obtained by multiplying the number of shares after adjustment by the total number of subscription rights to shares.

The number of shares underlying the subscription rights to shares (hereinafter referred to as the “Number of Granted Shares”) shall be 100 common shares. If the Company conducts a share split (including any allotment of common shares in the Company without compensation; the same shall apply hereafter) or any share consolidation for its common shares after the date when the subscription rights to shares were allotted (hereinafter referred to as the “Date of Allotment”), the Number of Granted Shares shall be adjusted in accordance with the formula set forth below. Such adjustment shall be made only for the Number of Granted Shares of those subscription rights to shares that are not exercised at of the time of adjustment, and any fraction of less than one (1) share created as a result of the adjustment shall be discarded.

$$\begin{array}{rcccl} \text{Post-adjustment} & & \text{Pre-adjustment} & & \\ \text{Number of} & = & \text{Number of} & \times & \text{Share split (or share consolidation) ratio} \\ \text{Granted Shares} & & \text{Granted Shares} & & \end{array}$$

In addition to the above, the Number of Granted Shares shall be adjusted to the extent reasonable if, after the Date of Allotment, there occurs any event that would require such adjustment.

(3) Total number of subscription rights to shares

Up to 6,000 subscription rights to shares.

(4) Money to be paid in exchange for granting of the subscription rights to shares

No payment shall be required to be made in exchange for the granting of subscription rights to shares for which the subscription requirements may be determined as delegated by this General Meeting.

(5) Value of the property to be contributed upon exercise of subscription rights to shares

The value of the property to be provided as contribution upon the exercise of each subscription rights to shares shall be the amount calculated by multiplying the Number of Granted Shares by the amount of

payment for one (1) share that will be issued after the exercise of the subscription rights to shares (hereinafter referred to as the “Exercise Price”).

The Exercise Price shall be 1.05 times the average closing price of the common shares of the Company in regular trading on the Tokyo Stock Exchange on each day of the month preceding the month in which the Date of Allotment fell (excluding days on which there is no such closing price), rounded up to the nearest yen; provided, however, that if such calculated price is lower than the closing price on the Date of Allotment (if no transactions are conducted on this date, it shall be the closing price of the immediately preceding date), then the Exercise Price shall be equal to the amount of the closing price on the Date of Allotment.

If any of the circumstances described in the items below occur after the Date of Allotment, the Exercise Price may be adjusted as specified in the relevant item.

- I. If the Company conducts any share split or share consolidation, the Exercise Price shall be adjusted in accordance with the formula shown below and any fraction less than one (1) yen arising from the adjustment shall be rounded up to the nearest yen.

$$\text{Post-adjustment Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{1}{\text{Share split (or share consolidation) ratio}}$$

- II. If the Company issues new shares or disposes of its treasury shares at a price lower than the market price at the time (excluding the case where the issuance of new shares or disposal of treasury shares is made pursuant to the exercise of the subscription rights to shares), the Exercise Price shall be adjusted in accordance with the formula shown below, and any fraction less than one (1) yen arising therefrom shall be rounded up to the nearest one (1) yen.

$$\text{Post-adjustment Exercise Price} = \text{Pre-adjustment Exercise Price} \times \frac{\text{Total number of issued shares} + \frac{\text{Number of newly issued shares} \times \text{Amount of subscription payment per share}}{\text{Current market price}}}{\text{Total number of issued shares} + \text{Number of newly issued shares}}$$

In the above formula, “Total number of issued shares” denotes the number obtained by subtracting the number of treasury shares held by the Company from the number of outstanding common shares. In the case of any disposal of treasury shares, the formula shall be applied by replacing “Number of newly issued shares” with “Number of disposed treasury shares.”

- III. If an adjustment of the Exercise Price is necessary due to the Company undergoing a merger, company split, or other similar event, the Exercise Price may be adjusted to a reasonable extent in view of the conditions of the merger, company split, or similar event.

- (6) Period during which the subscription rights to shares may be exercised

The exercise period shall be six (6) years commencing on the day after the third anniversary of the Date of Allotment.

- (7) Conditions for exercising subscription rights to shares

- I. A person to whom the subscription rights to shares are allotted (hereinafter referred to as the “Allottee”) must, at the time of the exercise of subscription rights to shares, be holding the position of Director, Audit & Supervisory Board Member, Executive Officer, or employee of the Company or a subsidiary of the Company; provided, however, that this shall not apply to cases where the Allottee leaves the Company before exercising the subscription rights to shares due to expiry of tenure, mandatory retirement, or retirement at the convenience of the Company.

- II. Subscription rights to shares may not be transferred by succession.

- III. Each subscription right to shares may not be partially exercised.

- (8) Matters concerning increase in capital stock and legal capital surplus by the issuance of shares upon exercise of subscription rights to shares

- I. The amount of increase in capital stock by issuing shares upon the exercise of subscription rights to shares shall be half of the upper limit of capital increase as calculated pursuant to the provisions of

Article 17, Paragraph 1 of the Ordinance for Corporate Accounting, with fractions of less than one (1) yen rounded up to the nearest yen.

- II. The amount of increase in legal capital surplus by issuing shares upon the exercise of subscription rights to shares shall be the upper limit of capital increase as described in Item I above after subtracting the amount of increase in capital stock out therein.
- (9) Restriction on acquisition of subscription rights to shares by transfer
Any acquisition of subscription rights to share by transfer shall be subject to the approval by resolution of the Board of Directors of the Company.
 - (10) Circumstances and conditions for acquisition of subscription rights to shares
In cases where a resolution for the approval of a merger agreement under which the Company will become a non-surviving company, an incorporation-type split agreement or a company split plan that would render the Company an incorporated company, a share exchange agreement that would render the Company a wholly-owned subsidiary, or a share transfer plan is adopted at this General Meeting of Shareholders (or, if the approval of the General Meeting of Shareholders is not required, a resolution of the Board of Directors of the Company or a decision by an Executive Officer delegated pursuant to the provisions of Article 416, Paragraph 4 of the Companies Act or by a Director delegated pursuant to the provisions of Article 399-13, Paragraph 5 of the Companies Act is made), the Company may acquire the subscription rights to shares without compensation on a date specified separately by the Board of Directors.
 - (11) Rules pertaining to subscription rights to shares during organizational restructuring
If the Company merges (limited to cases wherein the Company becomes a non-surviving company), conducts an incorporation-type split agreement or a company split (limited to cases wherein the Company becomes an incorporated company), or conducts a share exchange or share transfer (limited to cases wherein the Company becomes a wholly-owned subsidiary; the above cases are hereinafter collectively referred to as “Organizational Restructuring”), subscription rights to shares of a corporation described in Article 236, Paragraph 1, Items 8.1 through 8.5 of the Companies Act (hereinafter referred to as “Restructured Company”) shall be granted to Allottees holding subscription rights to shares that remain unexercised (hereinafter referred to as “Remaining Subscription Rights to Shares”) immediately before the date when the Organizational Restructuring takes effect (the date when the absorption-type merger takes effect, the date on which the Company becomes an incorporated company upon the merger, the date when the company split takes effect, the date on which the Company becomes an incorporated company upon the company split, the date when the share exchange takes effect, or the date when the wholly-owning parent company is established by share transfer; the same shall apply hereafter). In such an event, the Remaining Subscription Rights to Shares shall cease to exist and the Restructured Company shall issue new subscription rights to shares. However, the same shall apply only to cases where it is stipulated in the absorption-type merger agreement, the incorporation-type merger agreement, the absorption-type company split agreement, the company split plan, the share exchange agreement, or the share transfer plan that the subscription rights to shares of the Restructured Company are to be issued in accordance with the following items.
 - I. Number of subscription rights to shares of the Restructured Company to be issued
The number shall be equal to the number of Remaining Subscription Rights to Shares held by the Allottees, respectively.
 - II. Class of the shares of the Restructured Company underlying the subscription rights to shares
The shares shall be common shares of the Restructured Company.
 - III. Number of shares of the Restructured Company underlying the subscription rights to shares
To be decided according to Item II above after taking into consideration the conditions of the Organizational Restructuring.
 - IV. Value of the property to be contributed upon exercise of subscription rights to shares
The value of the property to be contributed upon the exercise of subscription rights to shares shall be the amount obtained by multiplying the amount to be paid after restructuring, which is the Exercise Price after it is adjusted in view of the conditions of Organizational Restructuring pursuant to (5)

above, by the number of shares of the Restructured Company underlying the subscription rights to shares as determined in accordance with III above.

- V. Period during which the subscription rights to shares may be exercised
The period from the commencement date of the period during which the subscription rights to shares may be exercised as stipulated in (6) above or the date on which the Organizational Restructuring becomes effective, whichever comes later, until the expiration date for the period during which the subscription rights to shares may be exercised as stipulated in (6) above.
- VI. Matters concerning increase in capital stock and legal capital surplus by the issuance of shares upon exercise of subscription rights to shares
To be determined in accordance with (8) above.
- VII. Restriction on acquisition of subscription rights to shares by transfer
Any acquisition of subscription rights to shares by transfer shall be subject to the approval by resolution of the Board of Directors of the Restructured Company.
- VIII. Circumstances and conditions for acquisition of subscription rights to shares
To be determined in accordance with (10) above.

(12) Rules pertaining to fractions of less than one (1) share arising from the exercise of subscription rights to shares

Fractions of less than one (1) share in the number of shares issued upon the exercise of subscription rights to shares shall be discarded.

3. Specific methods for calculating the amount of remuneration to Directors

The amount of subscription rights to shares the Company issues to Directors as remuneration shall be the amount obtained by multiplying the fair value of one (1) subscription right to shares on the Date of Allotment by the total number of subscription rights to shares (up to 2,000) allotted to Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) incumbent on the Date of Allotment. The fair value of subscription rights is calculated using the Black-Scholes model based on the conditions that are applicable on the Date of Allotment. If Proposal 3 is approved in its original form, the number of eligible Directors (excluding Directors who are Audit and Supervisory Committee Members and Outside Directors) shall become eight (8).

4. Reasons for appropriateness of granting subscription rights to shares

See “1. Reasons for issuing subscription rights to shares with particularly advantageous conditions” for purposes of issuing subscription rights to shares.

The Company defined the policy on determining remuneration to individual Directors in the Board of Directors meeting held on February 5, 2021 as described on page 36 in the Business Report (Japanese only). Granting subscription rights to shares in this proposal is in line with the given policy, and the policy will remain unchanged if this proposal is approved.

Also, the Company believes granting subscription rights to shares is appropriate because the amount to be paid for exercising subscription rights to shares will be set to exceed the market price of the Company’s common shares as of the day of the Board of Directors meeting to determine the allotment, and the number of shares issued to exercise subscription rights to shares only accounts for 0.42% of the total number of issued shares, which is too small to cause equity dilution.