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(Securities Code: 3741)

June 7, 2022

To Shareholders with Voting Rights:

Shintaroh Sakurai, President and Representative Director
Systems Engineering Consultants Co.,LTD.
4-10-1 Yoga, Setagaya-ku, Tokyo

NOTICE OF CONVOCATION OF THE 52ND ANNUAL GENERAL MEETING OF SHAREHOLDERS

We are pleased to announce the 52nd Annual General Meeting of Shareholders of Systems Engineering Consultants Co.,LTD. (the “Company”), which will be held as described below.

Instead of attending the meeting, you may exercise your voting rights in writing or by voting via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders as described hereinafter and exercise your voting rights by no later than 5:00 p.m. on Monday, June 27, 2022 (JST).

1. Date and Time: Tuesday, June 28, 2022, at 10:00 a.m. (JST) (Reception to start at 9:30 a.m.)

2. Venue: Setagaya Business Square Hills 1, 5th Floor, Conference Room
4-10-2 Yoga, Setagaya-ku, Tokyo

3. Purpose of the Meeting:

Matter to be reported:

The Business Report and the Financial Statements for the 52nd 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 Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

<Note>

If there are any amendments to the Reference Documents for the General Meeting of Shareholders, the Business Report and the Non-Consolidated Financial Statements, or major changes to operational arrangements of the General Meeting of Shareholders, they will be posted on the website of the Company (<https://www.sec.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

We recognize that one of the most important issues for our management is to continue to achieve growth in business performance and to return profits to our shareholders in an appropriate manner, and our policy on dividends sets a target dividend payout ratio of 40%.

The Company proposes to pay a year-end dividend of ¥61 per share for the 52nd fiscal year.

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and their aggregate amount
¥61 per common share of the Company
Total dividends: ¥312,114,613
- (3) Effective date of dividends of surplus
June 29, 2022

Proposal No. 2 Partial Amendment to the Articles of Incorporation

1. Reason for proposal

With 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) to be enforced on September 1, 2022, the Company proposes to make the following amendments to the Articles of Incorporation in response to the introduction of the system for providing informational materials for the General Meeting of Shareholders in electronic format.

- (1) Article 14 (Measure, etc. for Providing Information in Electronic Format), paragraph 1 in the proposed amendments will be newly established, as the Company will be obligated to stipulate in its Articles of Incorporation that it will take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.
- (2) Among items for which the Company takes measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format, Article 14 (Measure, etc. for Providing Information in Electronic Format), paragraph 2 in the proposed amendments will be newly established, to enable the Company to limit the scope of items to be stated in paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents.
- (3) Since the provisions for Article 14 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 required if the system for providing informational materials for the General Meeting of Shareholders in electronic format is introduced, they will be deleted.
- (4) Supplementary provisions regarding the effect of provisions to be established and deleted as aforementioned will be established. These supplementary provisions shall be deleted after the due date.

2. Details of the amendments

Details of amendments are as follows:

(Amendments are underlined.)

Current Articles of Incorporation	Proposed Amended Articles of Incorporation
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p><u>Article 14. As regards convening a General Meeting of Shareholders, if the Company 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><u>(Newly established)</u></p> <p>(Supplementary provisions)</p> <p><u>(Newly established)</u></p>	<p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u></p> <p><u>Article 14.</u></p> <p><u>1</u> <u>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><u>2</u> <u>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 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> <p>(Supplementary provisions)</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><u>1</u> <u>Deletion of Article 14 of the Articles of Incorporation (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) and establishment of Article 14 of the Articles of Incorporation (Measures, etc. for Providing Information in Electronic Format) shall be effective from September 1, 2022.</u></p>

Current Articles of Incorporation	Proposed Amended Articles of Incorporation
	<p><u>2</u> <u>Notwithstanding the provisions of the preceding paragraph, Article 14 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</u> <u>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>

Proposal No. 3 Election of Four (4) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting. Therefore, the Company proposes the election of four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The Audit and Supervisory Committee has determined that each candidate is qualified to serve as a Director of the Company after evaluating the status of business execution and business performance, etc. during the current fiscal year.

Candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p style="text-align: center;"><u>Re-election</u> Itsushi Akiyama (August 23, 1951)</p>	<p>Apr. 1976 Joined the Company May 1996 General Manager of Development Department 1 of the Company June 1998 Executive Officer of the Company Apr. 2001 General Manager of Accounting and Finance Department of the Company June 2002 Director of the Company June 2006 President and Representative Director of the Company Apr. 2019 Chairman and Representative Director of the Company (current position)</p>	43,500
<p>(Reasons for nomination) The Company has judged that he continues to be suitable for the position of Director based on his track record of taking charge of the Company's management and contributing to the improvement of corporate value by demonstrating strong leadership as Representative Director, and his abundant experience and insight in overall management.</p>			
2	<p style="text-align: center;"><u>Re-election</u> Shintaroh Sakurai (March 24, 1958)</p>	<p>Apr. 1983 Joined the Company Apr. 1999 Manager in charge of Development Department 2 of the Company Apr. 2001 General Manager of Internet Business Field of SI Division of the Company Apr. 2006 Deputy General Manager of Engineering and Development Division of the Company General Manager of Product Business Promotion Department, and General Manager of Research Planning Office of the Company June 2006 Senior Executive Officer of the Company Apr. 2012 Deputy General Manager of Engineering and Development Division of the Company General Manager of 5th Development Department, and General Manager of Research Planning Office of the Company Apr. 2016 General Manager of Engineering and Development Division of the Company (current position) June 2016 Director of the Company Nov. 2017 President of AMSEC, INC. Apr. 2019 President and Representative Director of the Company (current position)</p>	11,500
<p>(Reasons for nomination) The Company has judged that he continues to be suitable for the position of Director based on his track record of driving the growth of the Company by contributing to the improvement of business performance as President and Representative Director, and his abundant experience and insight in general development and research and development, which have earned him strong trust from within the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Re-election</div> Akira Nakamura (January 13, 1961)	Apr. 1983 Joined the Company Apr. 1999 General Manager of Marketing Department of the Company July 2000 Executive Officer of the Company Apr. 2001 General Manager of Marketing Division of the Company June 2005 Director of the Company Apr. 2006 Deputy General Manager of Engineering and Development Division and General Manager of Planning and Sales Office of the Company Apr. 2008 Deputy General Manager of Engineering and Development Division and General Manager of Planning and Sales Department of the Company Apr. 2016 General Manager of Planning and Sales Department of the Company (current position) Apr. 2019 Executive Vice President and Director of the Company (current position) Nov. 2019 President of AMSEC, INC. (current position)	16,700
		(Reasons for nomination) The Company has judged that he continues to be suitable for the position of Director based on his track record of leading the Company's sales as Director in charge of Planning and Sales and contributing to the improvement of the Company's business performance, as well as his abundant experience and insight in marketing in general.	
4	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Re-election</div> Toshiaki Sugiyama (April 17, 1971)	Mar. 2008 Joined the Company Oct. 2016 General Manager of Accounting and Finance Department of Administration Division of the Company (current position) July 2018 Executive Officer of the Company June 2019 Director and General Manager of Administration Division of the Company (current position)	7,300
		(Reasons for nomination) The Company has judged that he continues to be suitable for the position of Director based on his track record of overseeing the Company's Administrative Division as Director in charge of the Administration Division and his expertise and insight in the fields of accounting and finance.	

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. The Company has entered into a liability insurance agreement with an insurance company for all officers as stipulated in Article 430-3, paragraph (1) of the Companies Act, naming Directors as the insured, and the insurance agreement will cover any damage caused by the insured assuming responsibility for the execution of their duties as Directors, or receiving claims related to the pursuit of such responsibility. If each candidate is elected as a Director, each will be included as an insured party under the relevant insurance policy. The Company plans to renew the relevant insurance policy during the Directors' term of office.

Reference Skill Matrix of the Board of Directors after the General Meeting of Shareholders

If the candidates listed in this notice are elected as proposed, the Company's Board of Directors, including those who are Audit and Supervisory Committee Members not for election this time, will consist of members with the following experience and expertise. This table does not indicate all experience and expertise possessed by each Director.

Name	Position in the Company (planned)	Corporate management	Software development	Research and development /marketing	Human capital	Finance /accounting	Legal affairs /compliance
Itsushi Akiyama	Chairman and Representative Director	●	●		●	●	
Shintaroh Sakurai	President and Representative Director	●	●	●	●		
Akira Nakamura	Executive Vice President and Director	●	●	●	●		
Toshiaki Sugiyama	Director				●	●	●
Shunji Sakai	Director (Audit and Supervisory Committee Member/Full-time)		●		●	●	●
Motohiko Matsumoto	Outside Director (Audit and Supervisory Committee Member)					●	●
Kunihiro Nishimura	Outside Director (Audit and Supervisory Committee Member)	●	●	●			

Explanation on Experience and Expertise

As a result of analyzing the experience and expertise required for the Company's continued growth in business and improvement in corporate value in its business as a whole, the Company has selected "Corporate management," "Software development," "Research and development/marketing" and "Human capital," while "Finance/accounting" and "Legal affairs/compliance" are chosen for the experience and expertise required to realize a sound management base and high-level governance.

Experience/expertise	Description
Corporate management	Experience as a manager (equivalent to a Director with representation rights) at a company
Software development	Experience as a department manager or officer responsible for software development, or professional knowledge
Research and development/marketing	Experience as a department manager or officer responsible for research and development/marketing, or professional knowledge
Human capital	Experience as a department manager or officer responsible for personnel affairs/human resource investment (including recruitment and human resource capacity development), or professional knowledge
Finance/accounting	Experience as a department manager or officer responsible for finance/accounting, professional knowledge, or qualification for a certified public accountant or certified tax accountant
Legal affairs/compliance	Experience as a department manager or officer responsible for legal affairs/compliance, professional knowledge, or qualification for an attorney at law