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Securities Code: 3837

June 10, 2022

To Our Shareholders

Tomizo Ueda, Representative Director, Chairman
and CEO
Ad-Sol Nissin Corporation
1-8, Konan 4-chome, Minato-ku, Tokyo

Notice of the 47th Annual General Shareholders Meeting

It is a pleasure to inform you that the 47th Annual General Shareholders Meeting of Ad-Sol Nissin Corporation (the “Company”) will be held as described below.

If you will not be attending the meeting in person, you may exercise your voting rights either in writing or via the Internet. Please review the items in the Reference Documents for General Shareholders Meeting as described below and exercise your voting rights.

1. Date and Time Tuesday, June 28, 2022, at 10:00 a.m. (JST) (The reception desk will open at 9:00 a.m.)

2. Venue Conference Room, 28th Floor, Main Tower, Shinagawa Prince Hotel
10-30, Takanawa 4-chome, Minato-ku, Tokyo

3. Objectives

Matters to be reported

1. Business Report and Consolidated Financial Statements for the 47th Fiscal Term (from April 1, 2021 to March 31, 2022), and Audit Reports of Consolidated Financial Statements by Financial Auditor and Board of Company Auditors
2. Report on Non-Consolidated Financial Statements for the 47th Fiscal Term (from April 1, 2021 to March 31, 2022)

Matters to be resolved

- | | |
|-----------------------|--|
| Proposal No. 1 | Appropriation of Surplus |
| Proposal No. 2 | Amendment to the Articles of Incorporation |
| Proposal No. 3 | Election of Eight (8) Directors |
| Proposal No. 4 | Election of Three (3) Company Auditors |
| Proposal No. 5 | Election of One (1) Substitute Company Auditor |

- When attending the meeting, please submit the enclosed Voting Form to the reception desk. In addition, please bring this notice to conserve resources.
- Any amendments to the reference documents for general shareholders meeting, the business report and financial statements will be posted on the Company’s website (<https://www.adniss.jp>).
- If the impact of the spread of COVID-19 or natural disasters cause a major change in the operation of the General Shareholders Meeting, an announcement will be made on the Company’s website (<https://www.adniss.jp>).

Reference Documents for General Shareholders Meeting

Proposal No. 1 Appropriation of Surplus

The Company considers the return of profits to its shareholders to be one of the most important management issues, and it will pay attention to sustainable and stable dividend distribution. In consideration of future business development and other factors, the Company proposes the payment of year-end dividends for the fiscal year as follows:

Year-end dividends

| | |
|---------------------------|------|
| Kind of dividend property | Cash |
|---------------------------|------|

| | |
|--|--|
| Matters regarding assignment of dividend property and its total book value | ¥18 per common share of the Company Total payment: ¥167,149,422 |
|--|--|

(Note) As the Company has already paid an interim dividend of ¥18 per share in December 2021, the annual dividend for the fiscal year will be ¥36 per share.

| | |
|---|---------------|
| The day on which the distribution of dividend of surplus takes effect | June 29, 2022 |
|---|---------------|

Proposal No. 2 Amendment to the Articles of Incorporation

1. Reason for the 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 making 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) Article 16, paragraph 1 in the “Proposed Amendment” section 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 the “Proposed Amendment” section 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) Supplementary provisions regarding the effective date, etc. will be established to accompany the aforementioned establishment and deletion of provisions.

2. Details of the amendments

The details of the amendments are as follows:

(The underlined portion represents where an amendment is made.)

| Current Articles of Incorporation | Proposed Amendment |
|--|--|
| <p><u>(Disclosure of Reference Documents for General Shareholders Meeting via the Internet and Deemed Provision)</u> <u>Article 16</u> <u>The Company may disclose information to be included or presented in the reference documents for the General Shareholders Meeting, the business report, non-consolidated financial statements and consolidated financial statements in convening the General Shareholders Meeting through the Internet pursuant to the provisions of the Ministry of Justice Order, and this shall be deemed as provision to shareholders.</u> (Newly established)</p> | <p>(Deleted)</p> <p><u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 16</u> 1. <u>When the Company convenes a General Meeting of Shareholders, it shall take measures for providing information that constitutes the content of the reference documents for the General Meeting of Shareholders, etc. in electronic format.</u> 2. <u>Among the items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of the items designated by the Ministry of Justice Order from the statements in the paper-based documents to be delivered to shareholders who request the delivery of paper-based documents by the voting rights record date.</u></p> |

| Current Articles of Incorporation | Proposed Amendment |
|-----------------------------------|---|
| <p>(Newly established)</p> | <p><u>(Supplementary Provisions)</u> <u>(Transitional Measures for Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 1</u></p> <ol style="list-style-type: none"> <li data-bbox="826 371 1406 674">1. <u>The deletion of Article 16 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) in the pre-amended Articles of Incorporation and the establishment of the new Article 16 (Measures, etc. for Providing Information in Electronic Format) in the amended Articles of Incorporation shall take effect from September 1, 2022, the date of enforcement of 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).</u> <li data-bbox="826 685 1406 819">2. <u>Notwithstanding the provision of the preceding paragraph, Article 16 of the pre-amended Articles of Incorporation shall remain effective for any General Meeting of Shareholders held on a date within six months from September 1, 2022.</u> <li data-bbox="826 831 1406 965">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> |

Proposal No. 3 Election of Eight (8) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of eight (8) Directors.

The candidates for Director are as follows:

| Candidate no. | Name | Candidate attributes | Current position and responsibility in the Company |
|---------------|----------------------|--|--|
| 1 | Tomizo Ueda | Reelection | Representative Director, Chairman and CEO |
| 2 | Toshiaki Shinozaki | Reelection | Representative Director, President and COO |
| 3 | Hajime Onishi | Reelection | Managing Director |
| 4 | Norikazu Teramura | New election | General Manager of Management Division |
| 5 | Hiroshi Mineno | Reelection Outside Independent | Outside Director |
| 6 | Suga Sakamoto | Reelection Outside Independent | Outside Director |
| 7 | Koichi Hirota | Reelection Outside Independent | Outside Director |
| 8 | Nobushige Takamizawa | New election Outside Independent | — |

| | |
|--------------|--|
| Reelection | Candidate for Director to be reelected |
| New election | Candidate for Director to be newly elected |
| Outside | Candidate for outside Director |
| Independent | Independent officer |

| Candidate no. | Name (Date of birth) | Brief biographical outline, and position and assignment in the Company (and status of important concurrent holding of positions outside the Company) | Number of shares of the Company held |
|--|---------------------------------------|--|--------------------------------------|
| 1 <u>Reelection</u> | Tomizo Ueda (September 19, 1951) | <p>Apr. 1974 Joined Takebishi Electric Corporation (currently TAKEBISHI CORPORATION)</p> <p>July 1978 Established Kiyo Computer System Co., Ltd., Representative Director</p> <p>Dec. 1989 Managing Director of Sterling System Co., Ltd.</p> <p>Nov. 1991 Joined Japan Information Engineering Co., Ltd. (currently SCSK Corporation)</p> <p>Feb. 2004 Joined the Company</p> <p>Apr. 2004 General Manager of F&B Solutions Business Division</p> <p>June 2004 Director</p> <p>June 2005 Managing Director</p> <p>Apr. 2010 Representative Director and President</p> <p>June 2021 Representative Director, Chairman and CEO (current position)</p> | 138,800 shares |
| <p>[Reasons for designation as candidate for Director]</p> <p>Mr. Tomizo Ueda has served as Representative Director and President since 2010, and has a track record of driving the earnings expansion of the Company as well as abundant experience and extensive insight in management. As Representative Director, Chairman and CEO since 2021, Mr. Ueda has been playing an appropriate role to contribute to the improvement of the corporate value of the Company, including supervision over decision-making on important management matters and the execution of business. The Company judges that he can be expected to contribute to the sustainable growth of the Company Group and the improvement of medium- to long-term corporate value, by continuing to utilize such experience and achievements in the management of the Company in the future. Therefore, the Company proposes him as a candidate for Director.</p> | | | |
| 2 <u>Reelection</u> | Toshiaki Shinozaki (June 12, 1966) | <p>Apr. 1989 Joined the Company</p> <p>July 2010 General Manager of I&C Solutions Business Division</p> <p>Apr. 2012 General Manager of Engineering Solutions Business Division</p> <p>Apr. 2013 General Manager of Social Systems Business Division</p> <p>June 2015 Director, General Manager of Social Systems Business Division</p> <p>June 2018 Managing Director</p> <p>June 2020 Senior Managing Director</p> <p>June 2021 Representative Director, President and COO (current position)</p> | 36,600 shares |
| <p>[Reasons for designation as candidate for Director]</p> <p>Mr. Toshiaki Shinozaki has abundant experience and extensive insight regarding the overall system development of the Company, and has contributed significantly to the earnings expansion of the Company. As Representative Director, President and COO since 2021, Mr. Shinozaki has also been playing an appropriate role in all areas of the Company's business to contribute to the improvement of the corporate value of the Company, such as showing strong leadership. The Company judges that he can be expected to show excellent leadership for business expansion, by continuing to utilize such experience and achievements in the management of the Company in the future. Therefore, the Company proposes him as a candidate for Director.</p> | | | |

| Candidate no. | Name (Date of birth) | Brief biographical outline, and position and assignment in the Company (and status of important concurrent holding of positions outside the Company) | Number of shares of the Company held |
|---|---|--|--------------------------------------|
| 3 Reelection | Hajime Onishi (April 4, 1959) | <p>Apr. 1982 Joined Matsushita Electric Works, Ltd. (currently Panasonic Holdings Corporation)</p> <p>Feb. 1999 Joined Matsushita Electric Works Information Systems Co., Ltd. (currently Panasonic Information Systems Co., Ltd.)</p> <p>Apr. 2008 Executive Officer, General Manager of Tokyo Branch and Director of Solution Sales Business Unit</p> <p>Apr. 2009 Executive Officer, Director of Sales Business Unit</p> <p>Apr. 2013 Executive Officer, Vice Director of Solution Business Unit and Vice Director of Service Business Unit</p> <p>June 2014 Director, Director of Solutions Business Unit</p> <p>Oct. 2015 Managing Director</p> <p>Apr. 2016 Senior Managing Director</p> <p>Mar. 2020 Joined the Company</p> <p>Apr. 2020 General Manager of IoT Solutions Division</p> <p>June 2020 Managing Director (current position)</p> | 1,800 shares |
| <p>[Reasons for designation as candidate for Director]</p> <p>Mr. Hajime Onishi has abundant experience and extensive insight regarding management, having served as a person responsible for sales and solutions departments of an operating company and director of that company. As Managing Director since 2020, Mr. Onishi has played an appropriate role to contribute to the improvement of the corporate value of the Company, such as leading the solution business, which is one of the Company's core businesses. The Company judges that he can be expected to contribute to the expansion of the business by continuing to utilize such experience and achievements in the management of the Company in the future. Therefore, the Company proposes him as a candidate for Director.</p> | | | |
| 4 New election | Norikazu Teramura (November 8, 1961) | <p>Jan. 1991 Joined the Company</p> <p>Apr. 2003 General Manager of Sales Department, Kansai Branch Office</p> <p>Apr. 2005 Deputy General Manager of Kansai Branch Office</p> <p>Apr. 2007 General Manager of Operations Department</p> <p>Apr. 2009 Executive Officer and General Manager of Operations Department</p> <p>Oct. 2014 General Manager of Human Resources Management Department</p> <p>Apr. 2018 General Manager of General Affairs and Human Resources Department</p> <p>Apr. 2019 Deputy General Manager of Management Division</p> <p>Apr. 2020 General Manager of Management Division (current position)</p> | 49,411 shares |
| <p>[Reasons for designation as candidate for Director]</p> <p>As General Manager of Management Division, Mr. Norikazu Teramura has been playing an appropriate role to contribute to the improvement of the corporate value of the Company, such as promoting efficient operations, internal organizational reforms and reinforcement of internal control, utilizing his abundant experience and extensive insight in the accounting, general affairs and human resources departments. The Company judges that he can be expected to contribute to operational reforms in overall management operations and the reinforcement of internal control, by continuing to utilize such experience and achievements in the management of the Company in the future. Therefore, the Company proposes him as a candidate for Director.</p> | | | |

| Candidate no. | Name (Date of birth) | Brief biographical outline, and position and assignment in the Company (and status of important concurrent holding of positions outside the Company) | Number of shares of the Company held |
|---|---------------------------------------|---|--------------------------------------|
| 5 <input type="checkbox"/> Reelection <input type="checkbox"/> Outside <input type="checkbox"/> Independent | Hiroshi Mineno (December 11, 1974) | <p>Apr. 1999 Joined Nippon Telegraph and Telephone Corporation</p> <p>Oct. 2002 Assistant, Faculty of Informatics, Shizuoka University</p> <p>Apr. 2007 Assistant Professor, Faculty of Informatics, Shizuoka University</p> <p>Apr. 2011 Associate Professor, Faculty of Informatics, Shizuoka University</p> <p>Apr. 2013 Associate Professor, Graduate School of Information, Shizuoka University</p> <p>June 2014 Outside Director of the Company (current position)</p> <p>Apr. 2015 Associate Professor, College of Informatics, Shizuoka University</p> <p>Apr. 2018 Professor, College of Informatics, Shizuoka University (current position)</p> | 2,300 shares |
| <p>[Reasons for designation as candidate for outside Director and summary of expected roles]</p> <p>As a professor and researcher at the College of Informatics, Mr. Hiroshi Mineno has outstanding insight and extensive knowledge, such as being well versed in state-of-the-art technological trends in the field of communication networks, and actively provides advice and recommendations at the Company's Board of Directors meetings from an independent position.</p> <p>Going forward, the Company expects that he will provide useful guidance on the Company's business from a specialized viewpoint in the field of information and communications technology in particular. Therefore, the Company proposes him as a candidate for outside Director.</p> | | | |

| Candidate no. | Name (Date of birth) | Brief biographical outline, and position and assignment in the Company (and status of important concurrent holding of positions outside the Company) | Number of shares of the Company held |
|---|---------------------------------|---|--------------------------------------|
| 6 Reelection Outside Independent | Suga Sakamoto (July 7, 1949) | <p>Apr. 1972 Joined Wakayama Medical University Hospital</p> <p>Apr. 2007 Auditor, Japan Association of Nursing Programs in Universities</p> <p>Oct. 2007 Director, Japan Society for Medical Management (currently Japan Society for Health Care Management) (current position)</p> <p>Apr. 2009 Director, Japan International Corporation of Welfare Services</p> <p>Apr. 2009 Director, the Japan Academy of Nursing Administration and Policies</p> <p>Dec. 2009 Expert Committee Member, Central Social Insurance Medical Council, Ministry of Health, Labour and Welfare</p> <p>June 2011 President, Japanese Nursing Association</p> <p>Apr. 2012 Committee Member, Wakayama Prefecture Public University Corporation Evaluation Committee (current position)</p> <p>Dec. 2016 Deputy Director, Japan Society of Nursing (current position)</p> <p>June 2017 Vice President, Tokyo Healthcare University (current position)</p> <p>June 2018 Outside Director of the Company (current position)</p> <p>Mar. 2021 Chairman, the Japan Academy of Nursing Administration and Policies (current position)</p> | 2,000 shares |
| <p>[Reasons for designation as candidate for outside Director and summary of expected roles]</p> <p>Ms. Suga Sakamoto has abundant experience and achievements, as well as extensive knowledge, such as performing important roles on the front lines of the medical and nursing fields, and actively provides advice and recommendations at the Company's Board of Directors meetings from an independent position. Going forward, the Company expects that she will provide useful guidance on the Company's business from a specialized viewpoint in the medical and health care field in particular. Therefore, the Company proposes her as a candidate for outside Director.</p> | | | |

| Candidate no. | Name (Date of birth) | Brief biographical outline, and position and assignment in the Company (and status of important concurrent holding of positions outside the Company) | Number of shares of the Company held |
|---|---|---|---|
| <p style="text-align: center;">7</p> <p>Reelection Outside Independent</p> | <p style="text-align: center;">Koichi Hirota (July 1, 1961)</p> | <p>Apr. 1984 Joined the National Police Agency</p> <p>Apr. 1999 Commissioner of Technology Countermeasures Division, Info-Communications Bureau, National Police Agency</p> <p>Jan. 2001 Deputy Director of IT Security Office, Cabinet Secretariat, and Counsellor, Cabinet Secretariat</p> <p>Oct. 2006 Counsellor of Commissioner-General's Secretariat, National Police Agency (in charge of intelligent traffic policy)</p> <p>Aug. 2007 Chief of the Ehime Prefectural Police Department</p> <p>Feb. 2013 Manager of Traffic Planning Division, Traffic Bureau, National Police Agency</p> <p>Jan. 2014 Director of Traffic Bureau, Metropolitan Police Department</p> <p>July 2015 Chief of the Office for Youth and Security Management, Tokyo Metropolitan Government</p> <p>Aug. 2017 Director of the Police Policy Research Center, National Police Academy</p> <p>Jan. 2018 Chief of the Osaka Prefectural Police Headquarters</p> <p>May 2019 Adviser of Nippon Life Insurance Company</p> <p>June 2019 Outside Director of the Company (current position)</p> <p>Oct. 2020 Special Adviser of ARUHI Corporation (current position)</p> | <p style="text-align: center;">600 shares</p> |
| <p>[Reasons for designation as candidate for outside Director and summary of expected roles] Mr. Koichi Hirota has abundant experience and achievements, as well as extensive knowledge, such as performing important roles on the front lines of police administration, and actively provides advice and recommendations at the Company's Board of Directors meetings from an independent position. Going forward, the Company expects that he will provide useful guidance on the Company's business mainly from a specialized viewpoint in the field of information security and crisis management. Therefore, the Company proposes him as a candidate for outside Director.</p> | | | |

| Candidate no. | Name (Date of birth) | Brief biographical outline, and position and assignment in the Company (and status of important concurrent holding of positions outside the Company) | Number of shares of the Company held |
|---|---|--|--------------------------------------|
| 8 New election Outside Independent | Nobushige Takamizawa (September 4, 1955) | <p>Apr. 1978 Joined the Defense Agency</p> <p>July 1993 Director for Policy Planning of Secretariat of the Minister of State for Defense, Defense Agency</p> <p>Aug. 1994 Visiting Research Fellow at the U.S. National Defense University (stationed in Washington, D.C., the U.S.)</p> <p>July 1997 Councillor, Cabinet Secretariat (Cabinet Security Affairs Office)</p> <p>July 2004 Deputy Director-General of Secretariat of the Minister of State for Defense and Deputy Director, Defense Intelligence Headquarters, Defense Agency</p> <p>Aug. 2005 Head of Yokohama Regional Defense Facilities Administration Bureau, Defense Facilities Administration Agency</p> <p>Sept. 2007 Director General, Bureau of Operational Policy, Ministry of Defense</p> <p>Jan. 2008 Director General, Bureau of Defense Policy, Ministry of Defense</p> <p>Aug. 2011 President, National Institute for Defense Studies, Ministry of Defense</p> <p>July 2013 Assistant Chief Cabinet Secretary (National Security Affairs and Crisis Management)</p> <p>Jan. 2014 Concurrently served as Deputy Secretary General of National Security Secretariat</p> <p>Jan. 2015 Concurrently served as Director General of the National center of Incident readiness and Strategy for Cybersecurity (NISC)</p> <p>Dec. 2016 Ambassador Extraordinary and Plenipotentiary of Delegation of Japan to the Conference on Disarmament (stationed in Geneva, Switzerland)</p> <p>Apr. 2020 Visiting Professor at Graduate School of Public Policy, The University of Tokyo (current position)</p> | 0 shares |
| <p>[Reasons for designation as candidate for outside Director and summary of expected roles]</p> <p>Mr. Nobushige Takamizawa has abundant experience and achievements, as well as extensive knowledge, such as performing important roles in government agencies mainly in the fields of diplomacy and defense. The Company expects that at the Company's Board of Directors meetings, he will also provide useful guidance on the Company's business from a specialized viewpoint in the field of global management and information security in particular. Therefore, the Company proposes him as a candidate for outside Director.</p> | | | |

- (Notes) 1. There is no special interest between any of the candidates and the Company.
2. Mr. Hiroshi Mineno, Ms. Suga Sakamoto, Mr. Koichi Hirota and Mr. Nobushige Takamizawa are candidates for Outside Director.
- The Company has submitted notification to the Tokyo Stock Exchange, Inc. for Mr. Hiroshi Mineno, Ms. Suga Sakamoto, and Mr. Koichi Hirota as Independent Directors as provided for by the aforementioned exchange. If the reelection of Mr. Hiroshi Mineno, Ms. Suga Sakamoto, and Mr. Koichi Hirota is approved, the Company plans for their designation as an Independent Director to continue. In addition, Mr. Nobushige Takamizawa satisfies the requirements for an Independent Director as provided for by Tokyo Stock Exchange, Inc., and if his election is approved, the Company plans to submit a notification concerning his designation as an Independent Director.
3. Mr. Hiroshi Mineno, Ms. Suga Sakamoto, and Mr. Koichi Hirota are currently outside Directors of the Company. At the conclusion of this meeting, their tenures since assuming office as outside Directors will have been eight (8) years, four (4) years, and three (3) years, respectively.

4. To enable the Company to welcome useful personnel as outside Directors, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has stipulated in the Articles of Incorporation that the Company may enter into an agreement with each of outside Directors to limit their liability for damages under Article 423, paragraph (1) of the same act.
The Company has entered into the aforementioned agreement with each of Mr. Hiroshi Mineno, Ms. Suga Sakamoto, and Mr. Koichi Hirota, and if their reelection is approved, the Company plans to renew the aforementioned agreement with each of them. In addition, if the election of Mr. Nobushige Takamizawa is approved, the Company plans to enter into the same agreement with him to limit his liability.
A summary of the details of the agreement is as follows:
 - (1) Pursuant to the aforementioned agreement, the defined maximum amount of liability for damages shall be one (1) million yen or the amount provided for under Article 425, paragraph (1) of the Companies Act, whichever is higher.
 - (2) Limitation of liability shall be permitted only when such outside Director performs duties in good faith and without gross negligence that caused the liability.
5. 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 with an insurance company. The policy covers 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 at a certain position, or receipt of claims pertaining to the pursuit of such liability.
Among the candidates under this proposal, those for reelection have already become the insured under this insurance policy, and if their reelection is approved, they will continue to be the insured. In addition, if the election of the new candidates is approved, they will be included among the insureds.

Proposal No. 4 Election of Three (3) Company Auditors

The terms of office of all three (3) Company Auditors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three (3) Company Auditors.

The consent of the Board of Company Auditors has been obtained for the submission of this proposal.

The candidates for Company Auditor are as follows:

| Candidate no. | Name (Date of birth) | Brief biographical outline, position in the Company, and status of important concurrent positions outside the Company | Number of shares of the Company held |
|--|--|---|--------------------------------------|
| 1 New election | Kazuhiro Goseki (September 7, 1960) | Apr. 1984 Joined Asahi Business Consultant Co., Ltd. Jan. 1990 Joined Japan Information Engineering Co., Ltd. (currently SCSK Corporation) Jan. 1999 General Manager of Business Administration Department Jan. 2000 General Manager of Corporate Planning Department June 2005 Joined the Company July 2005 General Manager of Planning Department Apr. 2011 General Manager of Business Administration Department June 2014 Director, General Manager of Business Administration Department Apr. 2020 Director, General Manager of Corporate Planning Office Apr. 2022 Director (current position) | 21,800 shares |
| [Reasons for designation as candidate for Company Auditor] Mr. Kazuhiro Goseki has served in positions responsible for mainly accounting and corporate planning, and as Director in charge of business administration since 2014, he has played an important role that has mainly centered on the Company's capital policy, building relationships with stakeholders, internal control, corporate governance and the financial base. The Company judges that he can utilize such experience and achievements for the reinforcement and enhancement of the Company's audit system in the future. Therefore, the Company proposes him as a candidate for Company Auditor. | | | |

| Candidate no. | Name (Date of birth) | Brief biographical outline, position in the Company, and status of important concurrent positions outside the Company | Number of shares of the Company held |
|--|------------------------------------|---|--------------------------------------|
| 2 <input type="checkbox"/> Reelection <input checked="" type="checkbox"/> Outside <input type="checkbox"/> Independent | Yoshie Otaki (January 23, 1956) | Apr. 1979 Joined INTEC Inc. Apr. 1998 General Manager of the Medical System Department I Oct. 2005 General Manager of IT Platform Service Business Department Apr. 2007 Deputy General Manager of Public Solution Business Department and General Manager of Public Solution Business Promotion Department Apr. 2013 Director of Examination Office May 2015 Company Auditor May 2015 Auditor of INTEC Information Technology (Wuhan) Co., Ltd. June 2016 Company Auditor of INTEC Solution Power Inc. June 2017 Company Auditor of IUK Inc. June 2017 Outside Company Auditor of the Company (current position) June 2019 Company Auditor of Nexway Co., Ltd. | 0 shares |
| <p>[Reasons for designation as candidate for outside Company Auditor and summary, etc. of expected roles] Mr. Yoshie Otaki has served in corporate auditor positions and had responsibilities regarding the business organizational structure at INTEC Inc. and its affiliated companies, and he has abundant achievements and knowledge in business execution and auditing the same. He also makes statements as appropriate from a specialized viewpoint at the meetings of the Company's Board of Directors and Board of Company Auditors, and the Company expects that he will continue to audit the execution of duties by Directors from an objective and fair position, for the reinforcement and enhancement of the Company's audit system. Therefore, the Company proposes him as a candidate for outside Company Auditor.</p> | | | |

| Candidate no. | Name (Date of birth) | Brief biographical outline, position in the Company, and status of important concurrent positions outside the Company | Number of shares of the Company held |
|--|---------------------------------|---|--------------------------------------|
| 3 New election Outside Independent | Hiroshi Endo (June 12, 1957) | <p>Apr. 1980 Joined Nippon Telegraph and Telephone Public Corporation</p> <p>June 2002 General Manager of Security Business Dept. of Business Development Division of NTT DATA Corporation</p> <p>July 2007 General Manager of Facility Management Dept.</p> <p>July 2008 General Manager of Group Corporate Planning Division and outside Director of NTT Software Corporation</p> <p>June 2009 Executive Officer and General Manager of Infrastructure System Business Division</p> <p>June 2014 Director, Executive Officer and Vice President of NTT DATA INTELLILINK Corporation</p> <p>Sept. 2015 Head of Silicon Valley Office and Global R&D Fellow of Technological Innovation Management Division and Technology Development Division of NTT DATA Corporation and Senior Vice President of NTT DATA, Inc. (U.S.)</p> <p>July 2018 Technology Strategist of Technological Innovation Management Division and Technology Development Division</p> <p>July 2019 Full-time Auditor of NTT DATA INSTITUTE OF MANAGEMENT CONSULTING, Inc. (current position)</p> | 0 shares |
| <p>[Reasons for designation as candidate for outside Company Auditor and summary, etc. of expected roles] Mr. Hiroshi Endo has served as the person responsible for the business organizational structure and as Director and Auditor of NTT DATA Corporation and its affiliated companies, and has abundant achievements and knowledge in business execution and auditing the same. The Company expects that by utilizing such experience and achievements, he will continue to audit the execution of duties by Directors from an objective and fair position, for the reinforcement and enhancement of the Company's audit system. Therefore, the Company proposes him as a candidate for outside Company Auditor.</p> | | | |

- (Notes) 1. There is no special interest between any of the candidates and the Company.
2. Mr. Yoshie Otaki and Mr. Hiroshi Endo are candidates for outside Company Auditor. Furthermore, Mr. Yoshie Otaki and Mr. Hiroshi Endo both satisfy the requirements for an Independent Auditor as provided for by Tokyo Stock Exchange, Inc., and the Company plans to submit notification concerning their designation as an Independent Auditor if they assume the position as a Company Auditor.
3. Mr. Yoshie Otaki currently serves as outside Company Auditor of the Company, and at the conclusion of this meeting, his tenure as outside Company Auditor will have been five years.
4. To enable the Company to welcome useful personnel as Company Auditors, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has stipulated in the Articles of Incorporation that the Company may enter into an agreement with each of the Company Auditors to limit their liability for damages under Article 423, paragraph (1) of the same act.
The Company has entered into the aforementioned agreement with Mr. Yoshie Otaki. If his reelection is approved, the Company plans to renew the aforementioned agreement with him. The Company plans to enter into the aforementioned agreement with Mr. Kazuhiro Goseki and Mr. Hiroshi Endo if their election is approved.
A summary of the details of the agreement is as follows:
- (1) Pursuant to the aforementioned agreement, the defined maximum amount of liability for damages shall be one (1) million yen or the amount provided for under Article 425, paragraph (1) of the Companies Act, whichever is higher.
- (2) Limitation of liability shall be permitted only when such Company Auditor has performed the duties that gave rise to the liability in good faith and without gross negligence.

5. 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 with an insurance company. The policy covers 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 at a certain position, or receipt of claims pertaining to the pursuit of such liability.
Among the candidates under this proposal, those for reelection have already become the insured under this insurance policy, and if their reelection is approved, they will continue to be the insured. In addition, if the election of the new candidates is approved and adopted, they will be included among the insureds.

(Reference) Skills Matrix of Directors and Company Auditors

If Proposal No. 3 and Proposal No. 4 are approved as proposed, the composition of the Company's Officers and their main knowledge and experience will be as follows.

| | Position and responsibility in the Company (plan) | Business administration, business strategy | Global experience, international business | Legal affairs, governance | Accounting / financial matters, finance | Human resources / labor affairs, organization | Research and development (R&D) | Production technology, quality | DX ICT | Medicine, health care | Cyber security |
|----------------------|---|--|---|---------------------------|---|---|--------------------------------|--------------------------------|--------|-----------------------|----------------|
| Tomizo Ueda | Representative Director, Chairman and CEO | ○ | ○ | ○ | ○ | ○ | | ○ | ○ | | ○ |
| Toshiaki Shinozaki | Representative Director, President and COO | ○ | | | | ○ | ○ | ○ | ○ | ○ | |
| Hajime Onishi | Managing Director | ○ | ○ | | | ○ | ○ | ○ | ○ | | ○ |
| Norikazu Teramura | Director | ○ | | ○ | ○ | ○ | | | | | |
| Hiroshi Mineno | Outside Director | ○ | | | | | ○ | | ○ | | |
| Suga Sakamoto | Outside Director | ○ | | | | ○ | | | | ○ | |
| Koichi Hirota | Outside Director | ○ | | ○ | | ○ | | | | | ○ |
| Nobushige Takamizawa | Outside Director | ○ | ○ | ○ | | ○ | | | | | ○ |
| Kazuhiro Goseki | Standing Company Auditor | ○ | | ○ | ○ | ○ | | ○ | | | |
| Yoshie Otaki | Outside Company Auditor | ○ | ○ | ○ | ○ | | | | ○ | ○ | |
| Hiroshi Endo | Outside Company Auditor | ○ | ○ | ○ | ○ | ○ | ○ | ○ | ○ | | ○ |

(Notes) The above does not represent all of the knowledge and experience each Director and Company Auditor has.

Proposal No. 5 Election of One (1) Substitute Company Auditor

The Company requests approval for the election of one (1) substitute Company Auditor. The purpose is to be ready to fill a vacant position should the number of outside Company Auditors fall below the number required by laws and regulations pursuant to the provisions of Article 329, paragraph (3) of the Companies Act. The term of office of the substitute Company Auditor shall be the remaining term of office of the predecessor, provided that the number of Company Auditors shall be less than the number provided by laws and regulations.

In addition, this resolution shall be effective until the next annual general shareholders meeting is held. The validity of the election of substitute Company Auditor can be nullified by resolution of the Board of Directors if the consent of the Board of Company Auditors has been obtained; provided, however, that this applies only before assuming office.

The consent of the Board of Company Auditors has been obtained for the submission of this proposal.

The candidate for substitute Company Auditor is as follows:

| Name (Date of birth) | Brief biographical outline and important concurrent holding of positions outside the Company | Number of shares the Company held |
|--|---|-----------------------------------|
| Minoru Kida (July 30, 1970) | Oct. 1993 Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC) Osaka Office | 0 shares |
| | Aug. 2003 Graduated from the MBA program at the University of Southern California | |
| | Jan. 2004 Certified public accountant and certified public tax accountant, President of Kida CPA Office (current position) | |
| | Dec. 2006 Senior Partner of Gravitas Audit Corporation (current position) | |
| | July 2013 Director of the Headquarters of the Japanese Institute of Certified Public Accountants | |
| | Mar. 2019 Outside Director, Audit and Supervisory Committee Member of OPTEX GROUP CO., LTD. (current position) | |
| <p>[Reasons for designation as candidate for substitute outside Company Auditor and summary, etc. of expected roles]</p> <p>As a Senior Partner of Gravitas Audit Corporation, Mr. Minoru Kida is familiar with international auditing and accounting operations and is also responsible for auditing listed companies, which gives him a wealth of experience and knowledge, and is expected to enable the Company to strengthen and enhance the audit system. Therefore, the Company judges that he will appropriately fulfill his duties as an outside Company Auditor.</p> | | |

- (Notes) 1. There is no special interest between the candidate and the Company.
- 2. Mr. Minoru Kida is a candidate for substitute outside Company Auditor. Furthermore, Mr. Minoru Kida satisfies the requirements for an Independent Auditor as provided for by Tokyo Stock Exchange, Inc., and the Company plans to submit notification concerning his designation as an Independent Auditor if/when he assumes the position as a Company Auditor.
- 3. To enable the Company to welcome useful personnel as a Company Auditor, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has stipulated in the Articles of Incorporation that the Company may enter into an agreement with the Company Auditor to limit his liability for damages under Article 423, paragraph (1) of the same act.
The Company plans to enter into the aforementioned agreement with Mr. Minoru Kida if his election is approved and he assumes the office of outside Company Auditor.
A summary of the details of the agreement is as follows:
 - (1) The maximum amount of liability for damages under the aforementioned agreement shall be one (1) million yen or the amount set forth in Article 425, paragraph (1) of the Companies Act, whichever is higher.
 - (2) Limitation of liability shall be permitted only when such Company Auditor has performed the duties that gave rise to the liability in good faith and without gross negligence.
- 4. 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 with an insurance company. The policy covers 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 at a certain position, or receipt of claims pertaining to the pursuit of such liability.
If Mr. Minoru Kida's election is approved, he will be included in the policy as an insured at the time he assumes the office of outside Company Auditor.