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Securities code: 9629

June 1, 2023

To all shareholders:

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

Notice of Convening of the 43rd Annual Shareholders' Meeting

We at PCA Corporation ("the Company") would like to invite you to attend our 43rd Annual Shareholders' Meeting, to be held on Wednesday, June 21, 2023.

When convening this general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as "Notice of the 43rd Annual General Meeting of Shareholders" on the Company's website. Please access the Company's website by using the internet address shown below to review the information.

The Company's website:

<https://corp.pca.jp/> (in Japanese)

Tokyo Stock Exchange website:

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

Access the TSE website by using the internet address shown above, enter "PCA Corporation" in "Issue name (company name)" or the Company's securities code "9629" in "Code," and click "Search." Then, click "Basic information" and select "Documents for public inspection/PR information." Under "Filed information available for public inspection," click "Click here for access" under "[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting]."

1. **Date and time:** Wednesday, June 21, 2023 10:30 a.m. (JST)
*Reception starts at 10:00 a.m.
2. **Place:** 2F, PCA Building
1-2-21 Fujimi, Chiyoda-ku, Tokyo
* Please refer to the Guide Map to the Shareholders' Meeting Venue at the end of this document.

3. Agenda

Matters to be reported:

1. Business Report, Consolidated Financial Statements, and audit results by the Accounting Auditor and the Board of Auditors on the Consolidated Financial Statements for the 43rd fiscal year (April 1, 2022 to March 31, 2023)
2. Non-consolidated Financial Statements for the 43rd fiscal year (April 1, 2022 to March 31, 2023)

Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Appointment of Seven Directors
- Proposal 3:** Appointment of Three Auditors

4. Matters for Determination on Convening the Meeting

- (1) If exercising voting rights in writing (by mail), if neither approval nor disapproval of a proposal is indicated on the voting form, the Company will deem that you indicated your approval of the proposal.

- (2) If you exercise your voting rights via the Internet multiple times, the vote exercised last will be deemed as the effective vote.
- (3) If you exercise your voting right in duplicate both via the Internet and in writing (by mail), the Company will only deem the vote exercised via the Internet as the effective vote.

Online Disclosure

1. For this general meeting of shareholders, paper-based documents stating items for which measures for providing information in electronic format are to be taken will be delivered to all shareholders regardless of whether they have made a request for delivery of such documents. Note that, among the items for which measures for providing information in electronic format are to be taken, in accordance with the provisions of laws and regulations and Article 15 of the Company's Articles of Incorporation, the following items are not provided in the paper-based documents that are delivered.

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

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

2. In the event to any revisions in items for which measures for providing information in electronic format, including informational materials for the general meeting of shareholders, the content of such revisions shall be posted to the listed websites.

- If you attend as scheduled, we ask that you present your voting form to reception at the meeting place.
- If you attend as scheduled, we ask that, in order to conserve paper, you bring this document with you as reference for the meeting's proceedings.

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

Shareholders' Meeting Reference Document

Proposal 1: Appropriation of Surplus

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

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

While aiming to strengthen and preserve its business structure and to maintain an appropriate amount of internal reserves, the Company proposes ordinary dividends for the 43rd fiscal year at 17 yen per share.

| | |
|---|--|
| 1 | Type of dividend property Cash |
| 2 | Allocation of dividend property to shareholders and total amount thereof 17 yen per share of the Company's common stock. Total dividends will be 339,982,847 yen. |
| 3 | Effective date of distribution of surplus June 22, 2023 |

Proposal 2: Appointment of Seven Directors

The terms of service of all eight Directors will expire upon conclusion of this Shareholders' Meeting.

Therefore, in order to implement management reform and to enable strategic and flexible decision-making by the Board of Directors, the Company proposes to reduce the number of Directors by one and to elect seven Directors.

The candidates for Director are as follows.

| No. | Name (age) | Attributes as candidate for Director | Current position in the Company | No. of years serving as Director | Attendance record for BOD meetings |
|-----|-----------------------|---|---------------------------------|----------------------------------|------------------------------------|
| 1 | Fumiaki Sato (59) | Reappointment | President and CEO | 12 years | 100% (13/13 meetings) |
| 2 | Fumio Tamai (59) | Reappointment | Executive Director | 10 years | 100% (13/13 meetings) |
| 3 | Yutaka Mizutani (61) | Reappointment | Director | 17 years | 100% (13/13 meetings) |
| 4 | Tetsuo Sakuma (54) | Reappointment | Director | 2 years | 100% (13/13 meetings) |
| 5 | Kumiko Arai (69) | Reappointment External Director Independent Officer | Director | 8 years | 100% (13/13 meetings) |
| 6 | Hiroshi Kumamoto (55) | Reappointment External Director | Director | 8 years | 100% (13/13 meetings) |
| 7 | Satoru Hori (66) | New appointment External Director Independent Officer | — | — | — |

(Notes) 1. The age listed for the candidate is his or her age upon conclusion of this meeting.

2. Kumiko Arai, Hiroshi Kumamoto, and Satoru Hori are candidates for appointment as External Directors. Additionally, based on rules defined by the Tokyo Stock Exchange, Kumiko Arai is specified as an Independent Officer by the Company and registered with the Tokyo Stock Exchange. Furthermore, Satoru Hori satisfies the requirements for an Independent Officer as stipulated by the Tokyo Stock Exchange and is expected to register as such with the Exchange.

1

Fumiaki Sato

Date of Birth: July 10, 1963 (59)

Reappointment

Number of shares held in the Company:
20,100
No. of years serving as Director:
12 years
Attendance record for BOD meetings:
100% (13/13 meetings)



Profile, Positions and Responsibilities at the Company

| | |
|-----------|--|
| July 2003 | Joined the Company |
| Apr. 2006 | Manager, Accounting Division, Administration Department of the Company |
| July 2006 | General Manager, General Affairs Division and Human Resources Division, Administration Department of the Company |
| June 2007 | General Manager, Administration Department of the Company |
| June 2011 | Director of the Company |
| June 2015 | Executive Director; General Manager, Administration Department of the Company |
| Oct. 2015 | Executive Director; General Manager, Administration Department, and Manager, General Affairs Division of the Company |
| Apr. 2017 | Executive Director; General Manager, Administration Department of the Company |
| Sep. 2017 | Director and Vice President of the Company |
| June 2018 | President and CEO of the Company (current position) |

Status of Important Concurrent Positions

No important concurrent positions.

Reason for Nomination as Candidate for Director

Fumiaki Sato supervises management appropriately in his role as President and CEO. At Board of Directors meetings, he provides sufficient and appropriate explanation for important management items, thus heightening the decision-making function of the Board of Directors. Furthermore, Sato exhibits leadership in management and works to increase sustainable corporate value by executing the corporate philosophy. For the reasons discussed above, Sato is judged as an appropriate leader for achieving the long-term vision of the Company. Therefore, we have designated him as a Director candidate once again.

2

Fumio Tamai

Date of Birth: October 27, 1963
(59)

Reappointment

Number of shares held in the Company:
27,100
No. of years serving as Director:
10 years
Attendance record for BOD meetings:
100% (13/13 meetings)



Profile, Positions and Responsibilities at the Company

Mar. 1987 Joined the Company
Oct. 2003 Manager, West Japan Sales Division of the Company
June 2005 Manager, East Japan Sales Division of the Company
Apr. 2010 Deputy General Manager, Sales Department of the Company
Nov. 2010 Manager, West Japan Sales Division of the Company
June 2013 Director of the Company
Apr. 2018 Manager, Strategic Planning Division of the Company
Apr. 2019 General Manager, Sales Department of the Company
Apr. 2021 General Manager, Business Department of the Company (current position)
June 2021 Executive Director of the Company (current position)

Status of Important Concurrent Positions

No important concurrent positions.

Reason for Nomination as Candidate for Director

For many years, Fumio Tamai has performed outstandingly as a manager of sales divisions at the Company. He possesses extensive technical expertise with in-depth knowledge of on-site conditions, as well as a broad range of knowledge.

From June 2013, Tamai has served as a Director overseeing management at the Company. He works to formulate business strategy and improve sales capability.

For the reasons discussed above, Tamai is judged to be a desirable person for providing on-site leadership to increase the corporate value of the Company in the future. Therefore, we have designated him as a Director candidate once again.

3

Yutaka Mizutani

Date of Birth: July 3, 1961 (61)

Reappointment

Number of shares held in the Company:

115,100

No. of years serving as Director:

17 years

Attendance record for BOD meetings:

100% (13/13 meetings)



Profile, Positions and Responsibilities at the Company

| | |
|-----------|--|
| Sep. 1984 | Joined the Company |
| Apr. 2000 | Manager, CA Center Division, Sales Department of the Company |
| May 2006 | General Manager, Systems Development Department of the Company |
| June 2006 | Director of the Company (current position) |
| Mar. 2013 | General Manager, Quality Management Department of the Company |
| Jan. 2018 | General Manager, Management Planning Office of the Company |
| Apr. 2021 | General Manager, Management Department of the Company (current position) |

Status of Important Concurrent Positions

No important concurrent positions.

Reason for Nomination as Candidate for Director

Yutaka Mizutani has served as a manager in fields such as end user support, product development, and quality control at the Company for many years. He possesses extensive technical knowledge, in-depth on-site experience, high-level expertise, and a wealth of experience. From June 2006, he has participated in management of the Company as a Director, and has worked to improve the quality of the Company's products.

For the reasons discussed above, Mizutani is judged to be sufficiently capable of making important decisions related to improving the corporate value of the Company in the future, conducting management of the Company, and supervising the execution of business. Therefore, we have designated him as a Director candidate once again.

4

Tetsuo Sakuma

Date of Birth: December 23,
1968 (54)

Reappointment

Number of shares held in the Company:
9,340
No. of years serving as Director:
2 years
Attendance record for BOD meetings:
100% (13/13 meetings)



Profile, Positions and Responsibilities at the Company

Apr. 1991 Joined the Company
Apr. 2017 Manager, Cloud Business Center of the Company
Apr. 2019 General Manager, Systems Development Department
Apr. 2021 General Manager, Development Department (current position)
June 2021 Director of the Company (current position)

Status of Important Concurrent Positions

No important concurrent positions.

Reason for Nomination as Candidate for Director

Tetsuo Sakuma has for many years shown leadership throughout our development sector, and possesses a wealth of experience in both R&D and application development. He has applied his leadership to the benefit of the upper management of the Company. As General Manager of the Development Department, he has played a central role in the development of cloud services. For this reason, we have requested his appointment as a Director.

5

Kumiko Arai

Date of Birth: March 26, 1954
(69)

Reappointment
External Director
Independent Officer

Number of shares held in the Company:
3,400
No. of years serving as External Director:
8 years
Attendance record for BOD meetings:
100% (13/13 meetings)



Profile, Positions and Responsibilities at the Company

June 1977 Joined Nitto Boseki Co., Ltd.
June 1984 Completed studies at Hammer Smith & West London College

Apr. 1985 Joined Merrill Lynch Japan Securities Co., Ltd.
Jan. 1995 Joined KPMG ASAHI LLC
June 1997 Joined CA Japan, Ltd.
Feb. 2014 Left CA Japan, Ltd.
May 2015 External Auditor of Webrage Co., Ltd.
June 2015 External Director of the Company
Feb. 2023 Auditor of Vitabrid Japan Inc. (current position)

Status of Important Concurrent Positions

Auditor of Vitabrid Japan Inc.

Reason for Nomination as Candidate for External Director and Outline of Expected Role

Kumiko Arai possesses extensive business experience and knowledge as a supervisor at the finance division of a business firm, and has, as an External Director since June 2015, been providing appropriate supervision of our management. The Company evaluates the said experience and skills highly, and it is expected that Arai will, if appointed as an External Director, provide advice and recommendations for ensuring the legality and validity of decision-making at the Board of Directors of the Company. Therefore, we have requested her appointment as an External Director once again.

Overview of Contract for Limitation of Liability

Based on Article 427, paragraph (1) of the Companies Act and the rules stated in the Articles of Incorporation of the Company, the Company and Kumiko Arai have executed a contract for limitation of liability for damages as stated in Article 423, paragraph (1) of the Companies Act. Based on said contract, the liability amount for damage compensation shall be the minimum liability amount stated in Article 425, paragraph (1) of the Companies Act. If her reappointment is approved, the Company plans to continue said contract with Arai.

Term of Service as an External Director

The term of service as an External Director for Kumiko Arai shall be eight years at the conclusion of this meeting.

6

Hiroshi Kumamoto

Date of Birth: December 16,
1967 (55)

**Reappointment
External Director**

Number of shares held in the Company:
5,900
No. of years serving as External Director:
8 years
Attendance record for BOD meetings:
100% (13/13 meetings)



Profile, Positions and Responsibilities at the Company

Apr. 1993 Joined NEC Corporation
Oct. 2000 Joined Systems Design Co., Ltd.
June 2007 Director of Systems Design Co., Ltd.
June 2013 President of Systems Design Co., Ltd. (current position)
June 2015 External Director of the Company (current position)

Status of Important Concurrent Positions

President of Systems Design Co., Ltd.
Director and Advisor of Aicam Co., Ltd.
Director and Advisor of Shared System Inc.
Advisor of For Co., Ltd.

Reason for Nomination as Candidate for External Director and Outline of Expected Role

Hiroshi Kumamoto is involved in management in the information services industry, the same industry in which the Company does business, and has, as an External Director since June 2015, been providing appropriate supervision of our management. The Company evaluates the said experience and skills highly, and it is expected that Kumamoto will, if appointed as an External Director, supervise the management of the Company by utilizing his experience and knowledge related to management. Therefore, we have requested his appointment as an External Director once again. Kumamoto is involved in the execution of business at Systems Design Co., Ltd., a specified related entity (main business partner) of the Company.

Overview of Contract for Limitation of Liability

Based on Article 427, paragraph (1) of the Companies Act and the rules stated in the Articles of Incorporation of the Company, the Company and Hiroshi Kumamoto have executed a contract for limitation of liability for damages as stated in Article 423, paragraph (1) of the Companies Act. Based on said contract, the liability amount for damage compensation shall be the minimum liability amount stated in Article 425, paragraph (1) of the Companies Act. If his reappointment is approved, the Company plans to continue said contract with Kumamoto.

Term of Service as an External Director

The term of service as an External Director for Hiroshi Kumamoto shall be eight years at the conclusion of this meeting.

Facts Pertaining to Violations of Laws and the Articles of Incorporation at Company where Kumamoto was Employed as an Officer during the Past Five Years

Hiroshi Kumamoto serves as President of Systems Design Co., Ltd. During his term as President, it was discovered that Systems Design violated laws and the Articles of Incorporation in its data entry business for data received from multiple customers. Specifically, Systems Design subcontracted the entry of personal information containing specified personal information to an outside vendor. Following discovery of the incident, Kumamoto recognized the importance of the matter and implemented a cause investigation by an Investigation Committee which included external lawyers. He works ceaselessly to thoroughly implement required measures such as educating employees and strengthening/revising internal cooperation.

7

Satoru Hori

Date of Birth: July 13, 1958 (66)

New appointment
External Director
Independent Officer

Number of shares held in the Company:

—

No. of years serving as Director:

—

Attendance record for BOD meetings:

—



Profile, Positions and Responsibilities at the Company

Apr. 1979 Joined Fujitsu Limited
Jan. 1991 Fujitsu Systems Business of America, Inc.
Apr. 2014 Managing Executive Officer of Fujitsu Systems West Limited
Apr. 2017 Representative Director and President of Fujitsu IT Management
Partner Co., Ltd.
May 2019 Representative of Office Alliance (current position)

Status of Important Concurrent Positions

Representative of Office Alliance

Reason for Nomination as Candidate for External Director and Outline of Expected Role

Satoru Hori has many years of experience in the ERP business at Fujitsu Limited and a track record as a manager including as a Managing Executive Officer and Representative Director and President at Fujitsu's subsidiaries. He also has a wealth of industry experience and deep insight based on his work experience abroad. We would like Hori to utilize this experience and participate in the appropriate supervision of business execution at the Board of Directors of the Company. Therefore, we have nominated him as candidate for External Director. The Company evaluates Hori's experience, perspective, and skills highly, and it is expected that he will, if appointed as an External Director, demonstrate strategic advisory and supervisory functions at the Board of Directors.

Overview of Contract for Limitation of Liability

Based on Article 427, paragraph (1) of the Companies Act and the rules stated in the Articles of Incorporation of the Company, upon approval for appointment of candidate Satoru Hori as an External Director, the Company plans to execute a contract for limitation of liability for damages as stated in Article 423, paragraph (1) of the Companies Act. Based on said contract, the liability amount for damage compensation shall be the minimum liability amount stated in Article 425, paragraph (1) of the Companies Act.

- (Notes)
1. Hiroshi Kumamoto is President of Systems Design Co., Ltd. The Company and Systems Design have a business relationship in which the Company outsources development and assembly of our products, as well as customer support services by telephone.
 2. Kumiko Arai serves as Auditor for Vitabrid Japan Inc. There is no significant relationship between the Company and Vitabrid Japan.
 3. Satoru Hori serves as Representative of Office Alliance. There is no significant relationship between the Company and Office Alliance.
 4. Kumiko Arai, Hiroshi Kumamoto, and Satoru Hori are candidates for appointment as External Directors. Additionally, based on rules defined by the Tokyo Stock Exchange, Kumiko Arai is specified as an Independent Officer by the Company and registered with the Tokyo Stock Exchange. Furthermore, Satoru Hori satisfies the requirements for an Independent Officer as stipulated by the Tokyo Stock Exchange and is expected to register as such with the Exchange.
 5. Fumiaki Sato and Hiroshi Kumamoto are shareholders in Kawashima Co., Ltd., which is a major shareholder of the Company (holds 41.04% of shares in the Company).

6. 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 details of the insurance policy are described on page 31 of the Business Report. If the appointments of the Director candidates are approved, the said candidates will be covered under the said contract as insured parties.
In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.
7. There are no significant interests between the Company and the other candidates.

Proposal 3: Appointment of Three Auditors

The terms of service for Auditor Munekazu Akaike and Auditor Miyako Ikuta will expire upon conclusion of this meeting. In addition, although his term has not yet concluded, Auditor Takuya Kitagawa will resign upon conclusion of this meeting. Therefore, we request the appointment of three new Auditors.

Note that Naruo Korome is to be appointed as successor to Takuya Kitagawa, and therefore, per the provisions of the Articles of Incorporation, he shall serve until the expiration of the resigning Auditor's term.

We have already received approval from the Board of Auditors regarding this resolution.

Candidates for Auditors are as follows.

1

Munekazu Akaike

Date of Birth: March 22, 1957
(66)

Reappointment

Number of shares held in the Company:
5,600

No. of years serving as Auditor:
8 years

Attendance record for BOD meetings:
100% (13/13 meetings)

Attendance record for BOA meetings:
100% (15/15 meetings)



Profile, and Positions at the Company

| | |
|-----------|--|
| Nov. 1991 | Joined the Company |
| Apr. 1992 | Manager, Yamanashi Techno Center of the Company |
| Apr. 2004 | Manager, Systems Development Division of the Company |
| Sep. 2007 | Seconded to the Public Interest Commission Secretariat of the Cabinet Office |
| Apr. 2014 | Manager, General Affairs Division of the Company |
| June 2015 | Auditor of the Company (current position) |

Status of Important Concurrent Positions

Director and Councillor of Suntechno College

Reason for Nomination as Candidate for Auditor

(i) As shown in the profile above, Munekazu Akaike has contributed to increasing the Company's corporate value in his roles as Manager of the Systems Development Division and Manager of the General Affairs Division. He has many years of experience at the Company and possesses extensive knowledge, and has led audits as Full-time Auditor since 2015.

Akaike has the qualities and insight to audit the execution of business by Directors from a fair and objective standpoint and contribute to improving the soundness and transparency of management. Therefore, we have nominated him as a candidate for Auditor so that he can continue to handle audits.

(ii) Overview of Contract for Limitation of Liability

Based on Article 427, paragraph (1) of the Companies Act and the rules stated in the Articles of Incorporation of the Company, the Company and Munekazu Akaike have executed a contract for limitation of liability for damages as stated in Article 423, paragraph (1) of the Companies Act. Based on said contract, the liability amount for damage compensation shall be the minimum liability amount stated in Article 425, paragraph (1) of the Companies Act. If his reappointment is approved, the Company plans to continue said contract with Akaike.

2

Miyako Ikuta

Date of Birth: August 4, 1966
(56)

Reappointment
External Auditor
Independent Officer

Number of shares held in the Company:
1,100
No. of years serving as Auditor:
4 years
Attendance record for BOD meetings:
100% (13/13 meetings)
Attendance record for BOA meetings:
100% (15/15 meetings)



Profile, and Positions at the Company

| | |
|-----------|---|
| Nov. 1994 | Registered as attorney at law, Paris Bar Association, France |
| Jan. 2001 | Registered as attorney at law, New York State, United States |
| Dec. 2010 | Registered as attorney at law, Daini Tokyo Bar Association |
| May 2012 | Joined Tokyo Office of Kitahama Partners (current position) |
| Oct. 2014 | Non-full-time Auditor of Environmental Restoration and Conservation Agency (current position) |
| June 2016 | Corporate Auditor (outside) of RENAISSANCE INC. (current position) |
| June 2019 | External Auditor of the Company (current position) |
| June 2022 | Director of kaonavi, inc. (current position) |

Status of Important Concurrent Positions

Partner, Tokyo Office of Kitahama Partners
Corporate Auditor (outside) of RENAISSANCE INC.
Non-full-time Auditor of Environmental Restoration and Conservation Agency
Director of kaonavi, inc.

Reason for Nomination as Candidate for External Auditor

(i) Ms. Miyako Ikuta is qualified as an attorney at law not only in Japan but also in France and the U.S., and it is judged that she will contribute to the Company's audit operations from an objective standpoint by utilizing her extensive international experience and legal expertise. Therefore, she has been nominated as a candidate for External Auditor.

Although Ikuta does not possess the experience of direct involvement in corporate management, for the reasons listed above, she is judged to be capable of performing the duties of External Auditor.

(ii) Overview of Contract for Limitation of Liability

Based on Article 427, paragraph (1) of the Companies Act and the rules stated in the Articles of Incorporation of the Company, the Company and Miyako Ikuta have executed a contract for limitation of liability for damages as stated in Article 423, paragraph (1) of the Companies Act. Based on said contract, the liability amount for damage compensation shall be the minimum liability amount stated in Article 425, paragraph (1) of the Companies Act. If her reappointment is approved, the Company plans to continue said contract with Ikuta.

3

Naruo Korome

Date of Birth: May 20, 1980 (43)

New appointment

External Auditor

Independent Officer

Number of shares held in the Company:
1,500

No. of years serving as Auditor:
—

Attendance record for BOD meetings:
—

Attendance record for BOA meetings:
—



Profile, and Positions at the Company

| | |
|-----------|--|
| Dec. 2004 | Joined ChuoAoyama Audit Corporation |
| Apr. 2007 | Joined Deloitte Touche Tohmatsu |
| Sep. 2009 | Joined KOROME&CO. (Certified Public Accountant) |
| Mar. 2010 | Registered as CPA |
| Aug. 2010 | Registered as Certified Public Tax Accountant |
| Jan. 2018 | Partner of KOROME&CO. (Certified Public Accountant and Certified Public Tax Accountant) (current position) |
| May 2018 | Auditor of KEC Co., Ltd. |
| May 2021 | Representative of Koeki Keiri Office Center G.K. (current position) |
| July 2021 | Auditor of Sanei Co., Ltd. (current position) |
| Sep. 2021 | Registered as Administrative Scrivener |

Status of Important Concurrent Positions

Partner of KOROME&CO. (Certified Public Accountant and Certified Public Tax Accountant)

Representative of Koeki Keiri Office Center G.K.

Auditor of Sanei Co., Ltd.

Reason for Nomination as Candidate for External Auditor

- (i) As a Certified Public Accountant (CPA) and a Certified Public Tax Accountant, Naruo Korome possesses specialized knowledge and extensive experience about finance and accounting. From his objective point of view, we judge that Korome can contribute to the auditing operations of the Company. For this reason we have designated him an External Auditor candidate. Although Korome does not possess the experience of direct involvement in corporate management, for the reasons listed above, he is judged to be capable of performing the duties of External Auditor.
- (ii) Overview of Contract for Limitation of Liability
Based on Article 427, paragraph (1) of the Companies Act and the rules stated in the Articles of Incorporation of the Company, upon approval for appointment of candidate Naruo Korome as an External Auditor, the Company plans to execute a contract for limitation of liability for damages as stated in Article 423, paragraph (1) of the Companies Act. Based on said contract, the liability amount for damage compensation shall be the minimum liability amount stated in Article 425, paragraph (1) of the Companies Act.

- (Notes) 1. There are no significant interests between the Company and any of the candidates.
2. Miyako Ikuta and Naruo Korome are candidates for appointment as External Auditors. Based on rules defined by the Tokyo Stock Exchange, Miyako Ikuta is specified as an Independent Officer by the Company and registered with the Tokyo Stock Exchange. Furthermore, Naruo Korome satisfies the requirements for an Independent Officer as stipulated by the Tokyo Stock Exchange and is expected to register as such with the Exchange.
3. 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 details of the insurance policy are described on page 30 of the Business Report. If the appointments of the Auditor candidates are approved, the said candidates will be covered under the said policy as insured parties. In addition, when the insurance policy is renewed, the Company plans to renew the policy with the same terms.

Reference: Skill Matrix of the Board of Directors and Board of Auditors after the General Meeting of Shareholders

If Proposal 2 and Proposal 3 are approved as originally proposed, the structure of the Board of Directors and the Board of Auditors, and the major skills, experience, and knowledge of the officers thereof, will be as indicated below.

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

| Name / Position (in charge of) | Corporate Management | Finance and Accounting | Legal Affairs | Personnel/ Human Resources Development | R&D and IT/DX | Sales | Diversity/ International Experience | ESG and Sustainability |
|--|----------------------|------------------------|---------------|--|---------------|-------|-------------------------------------|------------------------|
| Board of Directors | | | | | | | | |
| Fumiaki Sato President and CEO | ○ | | | ○ | | | | ○ |
| Fumio Tamai Executive Director (General Manager, Business Department) | ○ | | | | | ○ | | |
| Yutaka Mizutani Director (General Manager, Management Department) | ○ | | | | | | | |
| Tetsuo Sakuma General Manager, Development Department | | | | | ○ | | | |
| Kumiko Arai External Director | ○ | ○ | | | | | ○ | |
| Hiroshi Kumamoto External Director | ○ | | | | | ○ | | |
| Satoru Hori External Director | ○ | | | | ○ | ○ | ○ | |
| Board of Auditors | | | | | | | | |
| Munekazu Akaike Full-time Auditor | | | ○ | | | | | |
| Kimihito Fukasawa External Auditor | | ○ | | | | | | |
| Miyako Ikuta External Auditor | | | ○ | | | | ○ | |
| Naruo Korome External Auditor | | ○ | | | | | | |