

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Stock Code: 3924

Date of issuance: June 6, 2023

Start date of measures for electronic provision: June 5, 2023

To Our Shareholders:

Yoshiaki Fukushima
President and Representative Director
R&D COMPUTER CO., LTD.
4-13-23 Shibaura, Minato-ku, Tokyo

Notice of the 53rd Annual General Meeting of Shareholders

We are pleased to announce that the 53rd Annual General Meeting of Shareholders of R&D COMPUTER CO., LTD. (the “Company”) will be held as described below.

If you are unable to attend the meeting in person, you may exercise your voting rights via the internet etc. or in writing (by postal mail). Please review the Reference Documents for the General Meeting of Shareholders, refer to “Exercise of voting rights” (in Japanese only), and exercise your voting rights by 6:00 p.m. on Monday, June 26, 2023 (JST).

- 1. Date and time:** Tuesday, June 27, 2023, at 10:00 a.m. (JST) (Reception starts at 9:00 a.m.)
- 2. Venue:** First Basement, Mita NN Building
4-1-23 Shiba, Minato-ku, Tokyo

3. Purposes:

Items to be reported:

1. The Business Report, Consolidated Financial Statements for the 53rd fiscal year (from April 1, 2022 to March 31, 2023) and results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Board
2. The Financial Statements for the 53rd fiscal year (from April 1, 2022 to March 31, 2023)

Items to be resolved:

- Proposal No. 1** Election of Eight Directors
Proposal No. 2 Election of Three Audit & Supervisory Board Members

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 53rd 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://www.rand.co.jp> (in Japanese)

(From the above website, select “Investor Relations,” and then “General Meeting of Shareholders.”)

The items subject to measures for electronic provision are posted on the Company’s website, as well as on the website of Tokyo Stock Exchange, Inc. (TSE). To view these items, use the Internet address given below.

TSE website (Listed Company Search):

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

(Access the TSE website by using the internet address shown above, enter “R&D COMPUTER” in “Issue name (company name)” or the Company’s securities code “3924” 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].”)

- When attending the meeting in person, please submit the voting form which is sent with this notice at the reception.
- The Company requests you to visit the venue, while considering infection prevention measures such as wearing a mask after checking your health conditions.
- On the day of the meeting, the Company's staff will be dressed in more casual attire (cool biz: no jacket or tie). Your understanding will be highly appreciated. The Company asks shareholders to wear casual clothing to attend the meeting.
- In the event of any corrections to items subject to measures for electronic provision, a notification to that effect, and the corrected and pre-corrected versions of these items will be made available on the Company's website and the TSE website.
- For this general meeting of shareholders, we have delivered paper-based documents stating the items subject to measures for electronic provision to all shareholders, regardless of whether or not they have requested them. Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, the following items are not provided in the paper-based documents delivered to shareholders.
 - (i) "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
 - (ii) "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements

Consequently, the Consolidated Financial Statements and the Non-consolidated Financial Statements stated in the paper-based documents consist of part of the documents that were audited by the Financial Auditor in preparing the accounting audit report, and by the Audit & Supervisory Board members in preparing the audit report.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of Eight Directors

The terms of office of all seven Directors will expire at the conclusion of this annual general meeting of shareholders. Therefore, in order to strengthen our management system, the Company proposes to increase the number of Directors by one and elect eight Directors.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company		Number of the Company's shares owned
1	Hideo Tamura (January 30, 1939) Reelection	Oct. 1975 Oct. 2007	Joined the Company President and Representative Director Chairman and Representative Director (current position)	264,785
<p>[Reasons for nomination as candidate for Director] The candidate has extensive experience, a track record as a manager and the Company's Representative Director, and has played an adequate role on the Board of Directors in supervising the management and business execution. The Company has judged that his experience and discernment gained through his career will be utilized in the Company's management and therefore proposes his reelection as Director.</p>				
2	Yoshiaki Fukushima (May 5, 1969) Reelection	Apr. 1995 Mar. 2010 Feb. 2014 June 2014 Apr. 2016 Apr. 2017 Apr. 2018 June 2018	Joined Mitsui Toatsu Chemicals, Inc. (currently Mitsui Chemicals, Inc.) Temporarily transferred to Mitsui Chemicals (Shanghai) Co., Ltd. General Manager of Electronic Information and Functional Material Sales Division Joined the Company Executive Officer and General Manager of Sales Division Director and General Manager of Sales Division Director and General Manager of Industrial Public Works Division 1 Director and General Manager of Industrial Public Works Supervisory Division Managing Director President and Representative Director (current position)	1,036,550
<p>[Reasons for nomination as candidate for Director] The candidate has steadily worked on management issues to contribute to enhancing corporate value as the Company's Representative Director. In the previous fiscal year, he engaged actively in selection and concentration of the business structure. The Company has judged that his strong leadership continues to be expected and therefore proposes his reelection as Director.</p>				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
3	Keiichi Yamamura (November 5, 1957) Reelection	<p>Apr. 1980 Joined Fujitsu Limited</p> <p>Apr. 2008 Director of Fujitsu Nagano Systems Engineering Limited</p> <p>Apr. 2012 Corporate Executive Officer and EVP of IT Solutions Unit of Fujitsu Systems East Limited (currently Fujitsu Limited)</p> <p>Apr. 2014 Corporate Executive Officer and Head of IT Solutions Unit</p> <p>Apr. 2016 Head of IT Solutions Unit of Eastern Japan BG of GSI Business Unit of Fujitsu Limited</p> <p>Apr. 2017 Head of IT Systems Unit of Global Delivery Group</p> <p>Apr. 2018 Joined the Company</p> <p>June 2018 Managing Director and General Manager of Administration Division</p> <p>Apr. 2019 Managing Director</p> <p>June 2020 Director and Managing Executive Officer (current position)</p>	2,900
<p>[Reasons for nomination as candidate for Director]</p> <p>The candidate has extensive experience and a track record in the management and business execution of Fujitsu Limited and its group. Currently, he is working to promote the establishment of new business fields and so forth, including serving as General Manager of the DX Promotion Division. The Company has judged that his extensive experience and deep discernment gained through his career will be utilized in the Company's management and therefore proposes his reelection as Director.</p>			
4	Isao Hironaga (September 20, 1970) Reelection	<p>Apr. 1995 Joined the Company</p> <p>Oct. 2007 General Manager of Service Business Department 1</p> <p>Apr. 2008 General Manager of Business Department 1</p> <p>Apr. 2010 General Manager of Industrial Public Works Supervisory Department 1</p> <p>Apr. 2011 Executive Officer and General Manager of Industrial Public Works Division</p> <p>Apr. 2012 Executive Officer and General Manager of Business Innovation Division</p> <p>June 2012 Director, Executive Officer and General Manager of Business Innovation Division (current position)</p>	39,795
<p>[Reasons for nomination as candidate for Director]</p> <p>The candidate has long had business execution experience mainly in the industrial IT solutions business field and promotes the launch of the Company's new businesses by serving as General Manager of the cloud area as well as the solution development area. The Company has judged that his experience and discernment gained through his career will be utilized in the Company's management and therefore proposes his reelection as Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned	
5	Fumitoshi Okuno (January 5, 1971) Reelection	Apr. 1994	Joined Green House Foods Co., Ltd.	3,121
		May 2006	Joined Club iT Corporation (currently Broadmedia Corporation)	
		Feb. 2009	Joined the Company	
		Apr. 2009	General Manager of Accounting and Finance Department of Administration Division	
		Apr. 2015	Executive Officer and General Manager of Corporate Administration Supervisory Department of Administration Division	
		Apr. 2019	Executive Officer and General Manager of Corporate Administration Division	
		June 2019	Director, Executive Officer and General Manager of Corporate Administration Division (current position)	
[Reasons for nomination as candidate for Director] The candidate has overseen the Company's accounting and financial strategy, and has extensive experience and a track record in accounting and finance. He has promoted preparation for an initial public offering, management control, reinforcement of governance and others as the Company's Executive Officer since April 2015. He is currently also working on an M&A. The Company has judged that he will continue to contribute to enhancing the Company's corporate value and therefore proposes his reelection as Director.				
6	Ichiro Akita (June 2, 1966) Reelection Outside	July 2001	First elected as a Tokyo Metropolitan Assembly member	-
		July 2005	Elected as a Tokyo Metropolitan Assembly member for a second term	
		Oct. 2006	Chair of the Public Enterprise committee	
		Apr. 2007	Chair of the Urban Development committee	
		July 2013	Elected as a Tokyo Metropolitan Assembly member for a third term	
		Aug. 2013	Executive Acting Secretary-General of Tokyo Togikai Jiminto	
		Oct. 2014	Chair of the Police/Fire Fighting committee	
		Mar. 2015	Director of Special Committee on Measures to Promote Olympic & Paralympic Games	
		June 2015	Outside Director of the Company (current position)	
		July 2017	Elected as a Tokyo Metropolitan Assembly member for a fourth term	
		Aug. 2017	Secretary-General of Tokyo Togikai Jiminto	
[Reasons for nomination as candidate for outside Director and outline of expected roles] The candidate has never been directly involved in the management of a company; however, he has deep discernment based on his extensive experience gained as a Tokyo Metropolitan Assembly member. The Company expects that he will properly play a role in supporting the Company's overall management as well as monitoring and supervising the management as outside Director based on the discernment, and therefore proposes his reelection as outside Director. If Mr. Akita is elected, he is expected to be involved in the selection of candidates for the Company's officers and determination of remuneration for officers from an objective and neutral perspective as a voluntary Nomination and Remuneration Advisory Committee member.				

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of the Company's shares owned
7	<p style="text-align: center;">Shinichi Kozu (July 6, 1949)</p> <p style="text-align: center;">Reelection Outside</p>	<p>Apr. 1980 Registered as a certified public tax accountant</p> <p>July 1980 Established Shinichi Koza Certified Public Tax Accountant Office, Director</p> <p>Sept. 1992 Audit & Supervisory Board Member of the Company</p> <p>June 2005 Vice President of the Tokyo Certified Public Tax Accountants' Association</p> <p>July 2005 Executive Director of the Japan Federation of Certified Public Tax Accountants' Associations</p> <p>June 2006 Outside Audit & Supervisory Board Member of TOEI COMPANY, LTD. (current position)</p> <p>Jan. 2010 Established KMG TAX Accountant's Co., Ltd. (currently KOZU YAMADA TAX Accountant's Co., Ltd.), representative member (current position)</p> <p>June 2011 President of the Tokyo Certified Public Tax Accountants' Association</p> <p>July 2011 Vice President of the Japan Federation of Certified Public Tax Accountants' Associations</p> <p>July 2015 President of the Japan Federation of Certified Public Tax Accountants' Associations (current position)</p> <p>June 2016 Outside Director of the Company (current position)</p>	950
<p>[Reasons for nomination as candidate for outside Director and outline of expected roles]</p> <p>The candidate has extensive experience and specialized knowledge related to corporate accounting and tax matters as a certified public tax accountant. He once served as an Audit and Supervisory Board Member of the Company and is well-versed in the Company's business activities through auditing. The Company expects that his extensive knowledge and experience will be utilized for reinforcing the decision-making and judgement of the business execution in the Company's corporate operations, and therefore proposes his reelection as outside Director. If Mr. Koza is elected, he is expected to be involved in the selection of candidates for the Company's officers and determination of remuneration for officers from an objective and neutral perspective as a voluntary Nomination and Remuneration Advisory Committee member.</p>			
8	<p style="text-align: center;">Hiromi Kimura (December 4, 1959)</p> <p style="text-align: center;">New election Outside</p>	<p>Apr. 1982 Joined The Sumitomo Trust and Banking Company, Limited (currently Sumitomo Mitsui Trust Bank, Limited)</p> <p>Apr. 1985 Joined Retail Information Systems Co., Ltd.</p> <p>Oct. 1986 Joined Needs Well Inc.</p> <p>Oct. 2002 General Manager of Corporate Planning Office</p> <p>Apr. 2011 General Manager of Internal Audit Office</p> <p>Dec. 2013 Director and General Manager of Corporate Management Planning Office</p> <p>Dec. 2020 Director and Executive Officer and in charge of CC Office</p> <p>Mar. 2022 Retired from Needs Well Inc.</p> <p>Apr. 2022 Audit & Supervisory Board Member of Penetrate of Limits Co., Ltd.</p>	150
<p>[Reasons for nomination as candidate for outside Director and outline of expected roles]</p> <p>The candidate has been involved in the IT service industry for many years, and has extensive industry knowledge. Moreover, she also has experience in corporate management. The Company expects that she will use her extensive knowledge and management experience appropriately in decision making in the Company's corporate operations and in the role of monitoring and supervising the execution of duties by the Board of Directors, and therefore proposes her election as outside Director. If Ms. Kimura is elected, she is expected to be involved in the selection of candidates for the Company's officers and determination of remuneration for officers from an objective and neutral perspective as a voluntary Nomination and Remuneration Advisory Committee member.</p>			

- Notes:
1. Candidate Shinichi Kozu is a representative member of KOZU YAMADA TAX Accountant's Co., Ltd. The Company has entered into a tax consulting agreement with the aforementioned corporation and has a business with it. There is no special interest between each of other candidates and the Company.
 2. KOZU YAMADA TAX Accountant's Co., Ltd. for which Shinichi Kozu serves as the representative and the Company have entered into a tax consulting agreement and are engaged in a business relationship; however, as the transaction amount is insignificant, there are no matters that might affect the independence of an outside officer between the Company and KOZU YAMADA TAX Accountant's Co., Ltd. The Company has therefore judged that he is appropriate for an independent officer.
 3. Of the candidates for Director, Ichiro Akita, Shinichi Kozu, and Hiromi Kimura are candidates for outside Director. The Company has submitted notification to the Tokyo Stock Exchange that Ichiro Akita and Shinichi Kozu have been designated as independent officers as provided for by the aforementioned exchange. If their election is approved, the Company plans to continue to designate them as independent officers. Hiromi Kimura satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange. If her election is approved, the Company plans to designate her as an independent officer.
 4. Ichiro Akita is currently an outside Director of the Company, and at the conclusion of this annual general meeting of shareholders, his tenure as outside Director will have been eight years.
 5. Shinichi Kozu is currently an outside Director of the Company, and at the conclusion of this annual general meeting of shareholders, his tenure as outside Director will have been seven years.
 6. The Company has, pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, entered into agreements with Ichiro Akita and Shinichi Kozu to limit their liability for damages under Article 423, paragraph (1) of the same Act. Pursuant to this agreement, the defined maximum amount of liability for damages is the minimum liability amount stipulated by laws and regulations. If the reelection of Ichiro Akita and Shinichi Kozu is approved, the Company plans to renew the aforementioned agreements with them. If the election of Hiromi Kimura is approved, the Company plans to enter into the same limited liability agreement with her.
 7. The Company has entered into a directors and officers liability insurance policy with an insurance company. An outline of the insurance policy is as described on page 27 of the Business Report (available in Japanese only). If the election of candidates for Director is approved, they will be included as the insured in the policy. The Company plans to renew the policy with the same terms at the next renewal.

Proposal No. 2 Election of Three Audit & Supervisory Board Members

From among the four Audit & Supervisory Board Members, the terms of office of Yoshiaki Sato, Tomohisa Shinagawa, and Norihiko Taniguchi will expire at the conclusion of this annual general meeting of shareholders.

Therefore, the Company proposes the election of three Audit & Supervisory Board Members.

The consent of the Audit & Supervisory Board has been obtained for this proposal.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Toshihiko Hirose (June 12, 1961) New election Outside	Apr. 1984 Joined Fujitsu Limited	—
		Apr. 2016 Senior Vice President of Financial Systems Business Unit	
		Apr. 2018 Representative Director and President of Shiga Fujitsu Software Limited (currently Fujitsu Limited)	
		Apr. 2020 Senior Vice President of Financial Systems Business Unit of Fujitsu Limited	
		Apr. 2021 Executive Director of Digital Solutions Business Unit	
		Aug. 2022 Retired from Fujitsu Limited	
[Reasons for nomination as candidate for outside Audit & Supervisory Board Member] The candidate has expert knowledge and experience in fields which are closely related to the Company's business. He also possesses experience and broad discernment related to corporate management. Accordingly, the Company has judged that he will appropriately fulfill his duties as an Audit & Supervisory Board Member and therefore proposes his election as an outside Audit & Supervisory Board Member.			
2	Tomohisa Shinagawa (June 14, 1958) Reelection Outside	Apr. 1985 Registered as an attorney-at-law (Daini Tokyo Bar Association) Joined Mori Sogo (currently Mori Hamada & Matsumoto)	—
		Feb. 1991 Registered as an attorney-at-law in New York, U.S.A.	
		Jan. 1993 Partner of Mori Sogo	
		July 2002 Director of Japan Revival Investment Co., Ltd.	
		June 2006 Outside Director of Mitsubishi Paper Mills Limited	
		June 2010 Outside Audit & Supervisory Board Member of the Company (current position)	
		Jan. 2013 Senior Counsel of Mori Hamada & Matsumoto (current position)	
[Reasons for nomination as candidate for outside Audit & Supervisory Board Member] The candidate has deep discernment and knowledge in the field of corporate law as Senior Counsel at the law firm of Mori Hamada & Matsumoto. He also has extensive experience in corporate management as an outside Director at Mitsubishi Paper Mills Limited. Therefore, the Company proposes his reelection as outside Audit & Supervisory Board Member.			

Candidate No.	Name (Date of birth)	Career summary, and position in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Norihiko Taniguchi (September 7, 1954) Reelection Outside	<p>Apr. 1977 Joined Fujitsu Limited</p> <p>Apr. 2003 Executive Vice President of Financial Systems Unit</p> <p>May 2005 President and Representative Director of Fujitsu Advanced Solutions Limited (currently Fujitsu Limited)</p> <p>June 2007 Executive Vice President of Fujitsu Limited</p> <p>Apr. 2008 Corporate Vice President</p> <p>Apr. 2010 Corporate Senior Vice President</p> <p>June 2014 Director and Corporate Executive Officer, SEVP, Head of Global Services Integration Business</p> <p>June 2017 Corporate Senior Executive Vice President and Representative Director</p> <p>Dec. 2018 Retired from position of Corporate Senior Executive Vice President and Representative Director</p> <p>June 2019 Outside Audit & Supervisory Board Member of the Company (current position)</p>	–
<p>[Reasons for nomination as candidate for outside Audit & Supervisory Board Member]</p> <p>The candidate has extensive experience and broad discernment related to corporate management at Fujitsu Limited and its group. Accordingly, the Company has judged that he will appropriately fulfill his duties as an Audit & Supervisory Board Member and therefore proposes his reelection as an outside Audit & Supervisory Board Member.</p>			

- Notes:
1. There is no special interest between the candidates and the Company.
 2. Any of the candidates is a candidate for outside Audit & Supervisory Board Member as defined in Article 2, item (xvi) of the Companies Act.
 3. Tomohisa Shinagawa is currently an outside Audit & Supervisory Board Member of the Company, and at the conclusion of this annual general meeting of shareholders, his tenure as outside Audit & Supervisory Board Member will have been 13 years.
 4. Norihiko Taniguchi is currently an outside Audit & Supervisory Board Member of the Company, and at the conclusion of this annual general meeting of shareholders, his tenure as outside Audit & Supervisory Board Member will have been four years.
 5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Tomohisa Shinagawa and Norihiko Taniguchi to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under the agreements is the minimum liability amount provided for by Article 425, paragraph (1) of the same Act. If the reelection of Tomohisa Shinagawa and Norihiko Taniguchi is approved, the Company plans to renew the aforementioned agreements with them. If the election of Toshihiko Hirose is approved, the Company plans to enter into the same limited liability agreement with him.
 6. The Company has entered into a directors and officers liability insurance policy with an insurance company. An outline of the insurance policy is as described on page 27 of the Business Report (available in Japanese only). If the election of candidates for Audit & Supervisory Board Member is approved, they will be included as the insured in the policy. The Company plans to renew the policy with the same terms at the next renewal.

(Reference) Skill Matrix of the Board of Directors After the General Meeting of Shareholders (Scheduled)

In the event that all of the candidates listed in Proposal No. 1 and Proposal No. 2 of this notice are elected as originally proposed, the composition and expertise of the Board of Directors will be as shown in the table below.

Name	Corporate Management	Legal Affairs/ Internal Control/ Governance	Finance (Finance/ Accounting/ M&A)	Engineering/ Research and Development	IT/DX/ Technology	Sales/ Marketing	Organization/ Human Resources/ Management
Hideo Tamura	○		○		○		○
Yoshiaki Fukushima	○				○	○	○
Keiichi Yamamura	○			○	○		
Isao Hironaga	○			○	○		
Fumitoshi Okuno		○	○				○
Ichiro Akita		○					
Shinichi Kozu	○		○				
Hiromi Kimura		○	○				
Toshihiko Hirose	○	○			○		○
Tomohisa Shinagawa		○	○				
Norihiko Taniguchi	○	○			○		○
Yasuo Ishikawa		○				○	○