

Independent Officers Report

1. Basic Information

Company name	COMTURE CORPORATION		Stock code	3844
Date submitted	June 9, 2023	Date of changes (Planned)	June 23, 2023	
Reason for this report	<p>Due to changes in “2. Independence of Independent Officers and Outside Officers” and “3. Background of Officers and Reasons for Their Selections.”</p> <p>At the 39th Ordinary General Meeting of Shareholders to be held on June 23, 2023, proposals for the election of three (3) Directors (excluding Directors who are members of Audit & Supervisory Committee) and election of two (2) Directors who are members of Audit & Supervisory Committee are scheduled to be submitted.</p>			
<input type="checkbox"/> All individuals who are qualified to be independent officers are designated as independent officers. (note 1)				

2. Independence of Independent Officers and Outside Officers

No.	Name	Outside Director/ Outside Audit & Supervisory Board Member	Independent officer	Category (notes 2, 3)												Description of change	With the officer's consent	
				a	b	c	d	e	f	g	h	i	j	k	l			Not applicable
1	Masayuki Tsuzuki	Outside Director	○													○		Yes
2	Junko Dochi	Outside Director	○													○		Yes
3	Yutaka Harada	Outside Director								△							Correction/ Change	
4	Koji Tarutani	Outside Director	○													○	New appointment	Yes
5	Naoko Kimura	Outside Director	○													○	New appointment	Yes

3. Background of Officers and Reasons for Their Selections

No.	Explanation of suitability to be an officer (note 4)	Reason for selection (note 5)
1	Not applicable.	<p>Mr. Tsuzuki was employed at an IT system subsidiary of Mitsubishi Corporation and was then an advisor at this company. He was then a full-time Audit & Supervisory Board member of Coca-Cola Central Japan Co., Ltd. and was an outside director of JFE Systems, Inc.</p> <p>Mr. Tsuzuki is currently not, and never was, an executive of COMTURE or a related company, a party where COMTURE was a major customer or an executive of such a party, a party that was a major customer of COMTURE or an executive of such a party, a consultant, accountant or legal professional who received significant monetary or other compensation from COMTURE other than as a COMTURE officer, or a major COMTURE shareholder.</p> <p>Mr. Tsuzuki has experience providing advice concerning management from an objective and independent standpoint to companies in the IT industry. As a result, we believe that he can provide suitable advice concerning the decision-making process at meetings of the Board of Directors. In addition, as is explained above, we believe that he has sufficient independence to ensure there will be no conflicts of interest with ordinary shareholders.</p>
2	Not applicable.	<p>Ms. Dochi is currently not, and never was, an executive of COMTURE or a related company, a party where COMTURE was a major customer or an executive of such a party, a party that was a major customer of COMTURE or an executive of such a party, a consultant, accountant or legal professional who received</p>

No.	Explanation of suitability to be an officer (note 4)	Reason for selection (note 5)
		<p>significant monetary or other compensation from COMTURE other than as a COMTURE officer, or a major COMTURE shareholder. Ms. Dochi has extensive experience and knowledge concerning corporate legal affairs as an attorney. As a result, we believe that she can provide opinions involving our management from an objective and fair perspective and contribute to strengthening the Company's governance and improving corporate value.</p> <p>In addition, as is explained above, we believe that she has sufficient independence to ensure there will be no conflicts of interest with ordinary shareholders.</p>
3	<p>Mr. Harada was employed by Nomura Research Institute, Ltd., which has a business relationship with COMTURE. In addition, he served as Senior Corporate Managing Director of this company from April 2013 to March 2016 and as Audit & Supervisory Board Member from June 2016 to June 2020.</p> <p>COMTURE recorded sales from Nomura Research Institute concerning the construction of IT systems. In the fiscal year that ended in March 2023, these sales were about 3.7% of consolidated sales.</p>	<p>Mr. Harada was employed by Nomura Research Institute, Ltd., which has a business relationship with COMTURE. In addition, he served as Senior Corporate Managing Director of this company from April 2013 to March 2016 and as Audit & Supervisory Board Member from June 2016 to June 2020. He has considerable experience in business execution and many accomplishments as an Audit & Supervisory Board member in the IT industry. As a result, we believe that he can provide appropriate advice concerning the decision-making process at meetings of the Board of Directors.</p>
4	<p>Not applicable.</p>	<p>Mr. Tarutani was employed by The Mitsubishi Bank, Ltd. (current MUFG Bank, Ltd.) and was then the General Manager of the Audit Department of Mitsubishi UFJ Financial Group, Inc. (in charge of special missions) and the General Manager of the Legal Department of this company. He was also the General Manager of the Credit Auditing Office of the Audit Department and the General Manager of the Legal Department of MUFG Bank, Ltd.</p> <p>Mr. Tarutani is currently not, and never was, an executive of COMTURE or a related company, a party where COMTURE was a major customer or an executive of such a party, a party that was a major customer of COMTURE or an executive of such a party, a consultant, accountant or legal professional who received significant monetary or other compensation from COMTURE other than as a COMTURE officer, or a major COMTURE shareholder.</p> <p>We believe that Mr. Tarutani has the appropriate skills to serve as an Outside Director and member of the Audit & Supervisory Committee because he can use his knowledge of finance, risk management and other fields to contribute to progress and the growth of corporate value at COMTURE.</p> <p>Although Mr. Tarutani was employed by MUFG Bank, Ltd., a shareholder of COMUTURE, this company is not a major shareholder as its shareholding ratio is 2.8% (as of March 31, 2023). Therefore, we believe that he has sufficient independence to ensure there will be no conflicts of interest with ordinary shareholders.</p>
5	<p>Not applicable.</p>	<p>Ms. Kimura is currently not, and never was, an executive of COMTURE or a related company, a party where COMTURE was a major customer or an executive of such a party, a party that was a major customer of COMTURE or an executive of such a party, a consultant, accountant or legal professional who received significant monetary or other compensation from COMTURE other than as a COMTURE officer, or a major COMTURE shareholder.</p> <p>Ms. Kimura has the appropriate skills to serve as an Outside Director and member of the Audit & Supervisory Committee due to experience and knowledge involving financial auditing activities as a certified public accountant for listed companies and companies preparing to be listed. As a result, we believe that she can contribute to progress and the growth of corporate value at COMTURE by</p>

No.	Explanation of suitability to be an officer (note 4)	Reason for selection (note 5)
		<p>using an objective and fair perspective to state opinions and provide advice concerning management.</p> <p>In addition, as is explained above, we believe that she has sufficient independence to ensure there will be no conflicts of interest with ordinary shareholders.</p>

4. Supplementary Explanation

Notes:

1. Mark the checkbox if all outside officers who are qualified to be independent officers are designated as independent officers.
2. Items to check concerning the category of each officer
 - a. Executive of the Company or its subsidiary
 - b. Non-executive Director or accounting advisor of the Company or its subsidiaries (for outside Audit & Supervisory Board Members)
 - c. Non-executive Director or executive of a parent company of the Company
 - d. Audit & Supervisory Board Member of a parent company of the Company (for outside Audit & Supervisory Board Members)
 - e. Executive of a fellow subsidiary company of the Company
 - f. A party whose major client or supplier is the Company or an executive thereof
 - g. Major client or supplier of the Company or an executive thereof
 - h. Consultant, accountant or legal professional who receives a large amount of monetary consideration or other property from the Company besides compensation as an Audit & Supervisory Board Member
 - i. Major shareholder of the Company (or an executive of the said major shareholder if the shareholder is a legal entity)
 - j. Executive of a client or supplier company of the Company (which does not correspond to any of f, g, or h) (the Director/Audit & Supervisory Board Member himself/herself only)
 - k. Executive of a company, where COMTURE Outside Directors/Audit & Supervisory Board Members are mutually appointed (the Director/Audit & Supervisory Board Member himself/herself only)
 - l. Executive of a company or organization that receives a donation from the Company (the Director/Audit & Supervisory Board Member himself/herself only)

Note that all of the items from “a” to “l” are shortened versions of the text for items designated by securities exchange rules.
3. “○” when the Director/Audit & Supervisory Board Member presently falls or has recently fallen under the category;
 “△” when the Director/Audit & Supervisory Board Member fell under the category in the past
 “●” when a close relative of the Director/Audit & Supervisory Board Member presently falls or has recently fallen under the category;
 “▲” when a close relative of the Director/Audit & Supervisory Board Member fell under the category in the past
4. When any item from “a” to “l” is applicable to an independent officer, please include a brief explanation.
5. Please enter the reason for the selection of the independent officer.