

This document is an unofficial translation and summary of the Notice of the 18th Annual General Meeting of Shareholders and is provided for your convenience only, without any warranty as to its accuracy or as to the completeness of the information. The Japanese original version of the document is the sole official version.

Securities code: 6028  
September 1, 2023

**To All Shareholders:**

Takeshi Yagi  
President, Representative Director and CEO  
TechnoPro Holdings, Inc.  
6-10-1 Roppongi, Minato-ku,  
Tokyo, Japan

## **CONVOCAION NOTICE OF THE 18TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

The 18th Annual General Meeting of Shareholders of TechnoPro Holdings, Inc. (the “Company”) will be held as follows.

**In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of the reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format and has posted the information on the following websites. Please access the following websites to view the information.**

<b>The Company’s website:</b>	<a href="https://www.technoproholdings.com/ir/share/general_meeting.html">https://www.technoproholdings.com/ir/share/general_meeting.html</a> (in Japanese)
<b>Website for posted informational materials for the general meeting of shareholders:</b>	<a href="https://d.sokai.jp/6028/teiji/">https://d.sokai.jp/6028/teiji/</a> (in Japanese)
<b>Tokyo Stock Exchange (TSE) website (Listed Company Search):</b>	<a href="https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show">https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show</a> (in Japanese)

(Access the TSE website by using the internet address shown above, enter “TechnoPro Holdings” in “Issue name (company name)” or the Company’s securities code “6028” 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].”)

### **[To vote in writing]**

Please indicate your approval or disapproval of the proposals on the Voting Form, which was sent to you along with this convocation notice of the general meeting of shareholders, and return the Form to the Company via post to reach us by 6:00 p.m. on September 27, 2023 (Wednesday).

### **[To vote via the Internet]**

Please review the “Instructions on Exercise of Voting Rights via the internet” (in Japanese only), input your approval or disapproval of the proposals by 6:00 p.m. on September 27, 2023 (Wednesday), using one of two methods: by scanning the QR code provided on the enclosed Voting Form (“Smart Exercise” method) or visiting the website for exercising voting rights (<https://www.web54.net>) (in Japanese) and manually entering your “voter code” and “password.”

- 1. Date and Time:** September 28, 2023 (Thursday) at 10:00 a.m.  
(Reception for attendees begins at 9:00 a.m.)
- 2. Place:** The Company's Conference Room  
Roppongi Hills Mori Tower 35F, 6-10-1 Roppongi, Minato-ku, Tokyo,  
Japan  
**\*Please note that the venue is different from the venue used in the  
previous year.**

- 3. Meeting Agenda:**
- Report matters:**
1. The Business Report, the Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee for the 18th Fiscal Year (July 1, 2022 to June 30, 2023)
  2. The Non-consolidated Financial Statements for the 18th Fiscal Year (July 1, 2022 to June 30, 2023)

**Resolution matters:**

**First proposal:** Appropriation of Surplus

**Second proposal:** Election of Eight (8) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

**Third proposal:** Election of One (1) Director Who Is an Audit & Supervisory Committee Member

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- ⊙ With amendments to the Companies Act, on September 1, 2022, the electronic provisioning system of materials for general meetings of shareholders was established. Given the fact that this is our first general meeting of shareholders since the establishment of the system, the Company sent this convocation notice including matters for which measures for providing information in electronic format are to be taken to all shareholders including those who did not make a request for delivery of documents. This convocation notice excludes the followings matters for which measures for providing information in electronic format are to be taken as provided for by the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company.
- "Systems to Ensure the Propriety of Business Operations and the Operational Status of that System" in the Business Report
  - "Consolidated Statement of Changes in Equity" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements
  - "Statement of Changes in Equity" and "Notes to Non-consolidated Financial Statements" in the Non-consolidated Financial Statements
- Consequently, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements included in this convocation notice consist of part of the documents audited by the Audit & Supervisory Committee Members and the Accounting Auditor in preparing their audit reports. These documents are available in Japanese only.
- ⊙ If revisions to the matters subject to electronic provision measures arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each of the aforementioned websites.
- ⊙ When attending the Meeting in person, please submit the enclosed Voting Form to the reception. We also ask you to bring this Convocation Notice of the Annual General Meeting of Shareholders for reference during the Meeting.
- ⊙ On the day, the officers of the Company and staff arranging the Meeting will wear light clothing (cooler business attire with no neckties) as part of the Company's efforts to conserve energy to help prevent global warming. Thank you for your understanding.
- ⊙ We would appreciate your understanding that gifts will not be distributed to attending shareholders.

## Reference Documents for General Meeting of Shareholders

### First proposal: Appropriation of Surplus

The Company's basic policy regarding profit allocation is to support demand for funds that facilitate growth and ensure financial soundness through internal reserves in an aim to improve corporate and shareholder value while directly returning a portion of profits to shareholders through dividends with the consolidated dividend payout ratio serving as a concrete benchmark. In terms of dividend levels, the Company's basic policy is to pay a consistent dividend twice a year (interim dividends and year-end dividends), based on a medium- to long-term consolidated dividend payout ratio of 50%.

In accordance with the above policy, the Company proposes to pay year-end dividends for the fiscal year under review as follows.

<b>1. Type of dividends</b>	Cash
<b>2. Allotment of property for dividends and total amount thereof</b>	Per share of ordinary shares of the Company: <b>50 yen</b> Total dividends: <b>5,362,506,750 yen</b> As the Company has already paid an interim dividend of 25.00 yen per share, the annual dividend for the fiscal year under review will be 75.00 yen per share.
<b>3. Effective date of dividends from surplus</b>	September 29, 2023

### For reference: Annual dividend per share and consolidated payout ratio in recent years

	15th term (Year ended June 30, 2020)	16th term (Year ended June 30, 2021)	17th term (Year ended June 30, 2022)	18th term (Year ended June 30, 2023)
Annual dividend per share (yen)	50.00	61.67	72.00	75.00
Consolidated payout ratio (%)	50.0	50.2	50.3	52.6

(Note) The Company conducted a 3-for-1 split for each ordinary share effective July 1, 2021. "Annual dividend per share" is calculated on the assumption that the stock split was conducted at the beginning of the 15th term.

## Second proposal: Election of Eight (8) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

At the conclusion of this Annual General Meeting of Shareholders, the terms of office will expire for all nine (9) Directors (excluding Directors who are Audit & Supervisory Committee Members; the same shall apply hereafter in this proposal), and Directors Yasuji Nishio and Tsunehiro Watabe will resign from their office.

Accordingly, the Company proposes the election of eight (8) Directors, including one (1) new Outside Director, of which four (4) are Outside Directors. The Audit & Supervisory Committee has given its opinion that all candidates are qualified to serve as a Director of the Company.

The candidates for Directors are as follows:

Candidate No.	Name	Gender	Positions and responsibilities at the Company		Attendance at Board of Directors meetings	Attendance at Nomination and Compensation Committee meetings	Attendance at Independent Executive Committee meetings
1	Takeshi Yagi	Male	President, Representative Director and CEO	Reappointment	15/15 meetings (100%)	–	–
2	Gaku Shimaoka	Male	Vice President, Representative Director and COO	Reappointment	15/15 meetings (100%)	–	–
3	Koichiro Asai	Male	Senior Managing Director	Reappointment	15/15 meetings (100%)	–	–
4	Toshihiro Hagiwara	Male	Managing Director and CFO	Reappointment	15/15 meetings (100%)	–	–
5	Mitsutoshi Takao	Male	Outside Director (Audit & Supervisory Committee Member)	New/Outside/Independent	15/15 meetings (100%)	7/7 meetings (100%)	2/2 meetings (100%)
6	Kazuhiko Yamada	Male	Outside Director	Reappointment/Outside/Independent	15/15 meetings (100%)	7/7 meetings (100%)	2/2 meetings (100%)
7	Harumi Sakamoto	Female	Outside Director	Reappointment/Outside/Independent	15/15 meetings (100%)	–	2/2 meetings (100%)
8	Shoko Takase	Female	Outside Director	Reappointment/Outside/Independent	15/15 meetings (100%)	–	2/2 meetings (100%)

(Notes) 1. The attendance of Mr. Mitsutoshi Takao is the total number of attendances at the Board of Directors, the Nomination and Compensation Committee, and Independent Executive Committee meetings as an Audit & Supervisory Board Member until September 28, 2022, and as a Director who is an Audit & Supervisory Committee Member from September 29, 2022.

2. 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 insurance policy covers the insured's losses for compensation for damage, litigation expenses, etc. incurred from claims for damages arising from acts carried out by the insured as an officer or a person at a certain position of the Company. If each candidate is reappointed or elected, he or she will be included in the insurance policy as an insured. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Candidate No.		<b>Reappointment</b>
1	<b>Takeshi Yagi</b>	Date of birth: August 9, 1967 56 years old (as of September 28, 2023)



Number of shares of the Company held  
(As of June 30, 2023)  
39,520 shares

Term of office as Director  
9 years and 2 months

Rate of attendance in meetings for the fiscal year ended June 30, 2023  
Board of Directors  
15/15 meetings (100%)

**Career summary, positions and responsibilities at the Company**

April 1991	Joined The Long-Term Credit Bank of Japan, Limited (current SBI Shinsei Bank, Limited)
May 2008	General Manager of Human Resources Division, Shinsei Bank, Limited (current SBI Shinsei Bank, Limited)
November 2012	Managing Executive Officer and General Manager of Human Resources Division, TechnoPro Holdings, Inc.
August 2013	Director, TechnoPro Construction, Inc. (at present)
February 2014	Managing Executive Officer (in charge of HR and General Affairs), TechnoPro Holdings, Inc.
July 2014	Director (in charge of HR and General Affairs), Managing Executive Officer, ditto Director and Senior Executive Officer, TechnoPro, Inc.
September 2018	Director (in charge of HR and General Affairs, and Vice in charge of CSR promotion), Managing Executive Officer, TechnoPro Holdings, Inc.
July 2021	President, Representative Director and CEO, ditto (at present) Director, TechnoPro, Inc. (at present)

**Significant concurrent positions**

Director, TechnoPro, Inc.  
Director, TechnoPro Construction, Inc.

**Reasons for nomination as a Director candidate**

Mr. Takeshi Yagi has abundant practical experience mainly in the fields of human resources, personnel development, and corporate governance, and extensive insights into sustainability-related matters, finance, etc. After engaging in the human resources area at a bank, he was appointed Director of the Company in July 2014 and since then has strengthened corporate governance practices, developed an internal control framework, established personnel systems, and developed an educational training system and other initiatives, and has also contributed to business growth and performance improvement by participating in strategy formulation, and strengthening the decision-making function of the Board of Directors. In July 2021, he was appointed President, Representative Director and CEO and has been involved in guiding and overseeing overall management of the Group, demonstrating leadership in promoting and implementing important strategies of the medium-term management plan. Mr. Takeshi Yagi has been selected as a candidate for another term as Director because the Company expects that, as a Director, he will play a satisfactory role not only in the execution of business but also in deciding important matters involving the Group.

(Note) There is no conflict of interest between Mr. Takeshi Yagi and the Company.

Candidate No.	<b>Gaku Shimaoka</b>	<b>Reappointment</b>
<b>2</b>		Date of birth: June 12, 1975 48 years old (as of September 28, 2023)



Number of shares of the Company held  
(As of June 30, 2023)  
107,220 shares

Term of office as Director  
9 years and 7 months

Rate of attendance in meetings for the fiscal year ended June 30, 2023  
Board of Directors  
15/15 meetings (100%)

**Career summary, positions and responsibilities at the Company**

August 2006	Representative Director and President, Ctec, Inc.
November 2006	Representative Director and President, Crystal, Inc.
June 2007	Managing Executive Officer, The Goodwill Group, Inc.
May 2008	Director and COO, ditto
October 2009	Managing Executive Officer, Radia Holdings, Inc.
April 2012	Managing Executive Officer, TechnoPro Holdings, Inc.
February 2014	Director (in charge of Business) and Managing Executive Officer, ditto
July 2014	Representative Director (President of TechnoPro Design Company) and Senior Executive Officer, TechnoPro, Inc.
March 2019	Director (in charge of Business and Global Business) and Managing Executive Officer, TechnoPro Holdings, Inc.
July 2021	Vice President, Representative Director and COO, ditto (at present)
	Representative Director and President, TechnoPro, Inc. (President of TechnoPro Design Company) (at present)
	Director, TechnoPro Construction, Inc. (at present)

**Significant concurrent positions**

Representative Director and President, TechnoPro, Inc. (President of TechnoPro Design Company)  
Director, TechnoPro Construction, Inc.

**Reasons for nomination as a Director candidate**

Mr. Gaku Shimaoka has been involved in the human resources services business over many years, and is thus intimately familiar with industry, customer, and technology trends, as well as has extensive experience that is necessary for the Group's business operations. Since his appointment as Director (in charge of Business) of the Company in February 2014, he has achieved results particularly with respect to cultivating high-value-added engineers in the department of which he is in charge, promoting collaboration with companies having the latest technologies, developing global business strategies, and pursuing synergies with domestic business and other initiatives. After being appointed as Vice President, Representative Director and COO in July 2021, he has supervised business execution regarding the Group's business operations. He has also demonstrated leadership in the expansions of solution and overseas businesses in the medium-term management plan and engineer cultivation and DX promotion projects. Furthermore, he has contributed to strengthening the decision-making function of the Board of Directors. Mr. Gaku Shimaoka has been selected as a candidate for another term as Director because the Company expects that, as a Director, he will play a satisfactory role not only in the execution of business but also in deciding important matters involving the Group.

(Note) There is no conflict of interest between Mr. Gaku Shimaoka and the Company.

Candidate No.		<b>Reappointment</b>
<b>3</b>	<b>Koichiro Asai</b>	Date of birth: March 3, 1970 53 years old (as of September 28, 2023)



Number of shares of the Company held  
(As of June 30, 2023)  
53,220 shares

Term of office as Director  
9 years and 7 months

Rate of attendance in meetings for the fiscal year ended June 30, 2023  
Board of Directors  
15/15 meetings (100%)

**Career summary, positions and responsibilities at the Company**

January 2006	Representative Director and President, Crystal, Inc.
June 2007	Executive Officer, The Goodwill Group, Inc.
November 2008	Representative Director and President, TechnoPro Engineering, Inc.
July 2010	Representative Director and President, CSI, Inc.
June 2011	Representative Director and President, Advantage Science, Inc.
April 2012	Managing Executive Officer, TechnoPro Holdings, Inc.
February 2014	Director (in charge of Business) and Managing Executive Officer, ditto
July 2014	Representative Director (President of TechnoPro Engineering Company and President of TechnoPro IT Company) and Senior Executive Officer, TechnoPro, Inc.
July 2021	Senior Managing Director, TechnoPro Holdings, Inc. (at present) Representative Director and President, TechnoPro, Inc. (President of TechnoPro Engineering Company and President of TechnoPro IT Company) (at present)

**Significant concurrent positions**

Representative Director and President, TechnoPro, Inc. (President of TechnoPro Engineering Company and President of TechnoPro IT Company)

**Reasons for nomination as a Director candidate**

Mr. Koichiro Asai has been involved in the human resources services business over many years, and is thus intimately familiar with industry, customer, and technology trends, as well as has extensive experience that is necessary for the Group's business operations. He has been serving as a Director (in charge of Business) of the Company since February 2014 and as a Senior Managing Director since July 2021. In particular, he has been driving the growth and the evolution of the core business, such as increasing profit and the number of engineers and in the department of which he is in charge, promoting partnership with large IT companies, focusing on cloud, security, and ERP-related business and taking other initiatives. Furthermore, he has contributed to strengthening the decision-making function of the Board of Directors. Mr. Koichiro Asai has been selected as a candidate for another term as Director because the Company expects that, as a Director, he will play a satisfactory role not only in the execution of business but also in deciding important matters involving the Group.

(Note) There is no conflict of interest between Mr. Koichiro Asai and the Company.

Candidate No.	<h1 style="margin: 0;">Toshihiro Hagiwara</h1>	Reappointment
4		Date of birth: August 1, 1971 52 years old (as of September 28, 2023)



Number of shares of the Company held  
(As of June 30, 2023)  
10,227 shares

Term of office as Director  
4 years

Rate of attendance in meetings for the fiscal year ended June 30, 2023  
Board of Directors  
15/15 meetings (100%)

**Career summary, positions and responsibilities at the Company**

April 1996	Joined RECOF Corporation
August 2004	Joined Cerberus Japan K.K.
April 2006	Managing director, ditto
January 2017	Joined The Asahi Shimbun Company (Corporate Planning Office, Strategic Investment Division)
May 2019	Managing Executive Officer (in charge of Management), TechnoPro Holdings, Inc. Director and Senior Executive Officer, TechnoPro, Inc. (at present)
July 2019	Managing Executive Officer (in charge of Management) and CFO, TechnoPro Holdings, Inc.
September 2019	Director (in charge of Management) and CFO, ditto Director, TechnoPro Construction, Inc. (at present)
July 2021	Managing Director and CFO, ditto (at present)

**Significant concurrent positions**

Director and Senior Executive Officer, TechnoPro, Inc.  
Director, TechnoPro Construction, Inc.

**Reasons for nomination as a Director candidate**

Mr. Toshihiro Hagiwara has in-depth knowledge and extensive experience in corporate acquisitions, finance, capital markets, accounting, and tax matters. Further, having got deeply involved in investment into a former incarnation of the Group during his working for a global investment fund, he is already well-versed in the Company's business and industry structure. He has been serving as a Director (in charge of Management) and CFO of the Company since September 2019 and as a Managing Director and CFO since July 2021. In particular, he has contributed to formulating management strategies, strengthening business management by utilizing the cost of capital, proceeding with capital policies to enhance the effectiveness of medium- to long-term growth strategies, securing financial stability, promoting the active IR activities and corporate disclosure, as well as strengthening the decision-making function of the Board of Directors. Mr. Toshihiro Hagiwara has been again selected as a candidate for another term as Director because the Company expects that, as a Director, he will play a satisfactory role not only in the execution of business but also in deciding important matters involving the Group.

(Note) There is no conflict of interest between Mr. Toshihiro Hagiwara and the Company.



Candidate No.	New/Outside/Independent
5	Date of birth: April 1, 1950 73 years old (as of September 28, 2023)

## Mitsutoshi Takao



### Career summary, positions and responsibilities at the Company

<p>Number of shares of the Company held (As of June 30, 2023) 12,000 shares</p> <p>Term of office as Director</p> <p>Term of office as Director (Audit &amp; Supervisory Committee Member) 1 year</p> <p>Term of office as Audit &amp; Supervisory Board Member 8 years and 5 months</p> <p>Rate of attendance in meetings for the fiscal year ended June 30, 2023</p> <p>Board of Directors 15/15 meetings (100%)</p> <p>Audit &amp; Supervisory Committee 12/12 meetings (100%)</p> <p>Audit &amp; Supervisory Board 5/5 meetings (100%)</p> <p>Nomination and Compensation Committee 7/7 meetings (100%)</p> <p>Independent Executive Committee 2/2 meetings (100%)</p>	<p>April 1972      Joined Kawasaki Heavy Industries, Ltd.</p> <p>January 1998    Senior Manager, Planning &amp; Control Department, Jet Engine Division, Aerospace Group, ditto</p> <p>April 2004      Senior Manager, Head Office Finance &amp; Accounting Department, ditto</p> <p>April 2005      Executive Officer, ditto</p> <p>June 2008      Senior Vice President (Representative Director), ditto</p> <p>April 2012      Senior Executive Vice President (Representative Director), ditto</p> <p>April 2014      Audit &amp; Supervisory Board Member, TechnoPro Holdings, Inc.</p> <p>March 2018     Director (Audit &amp; Supervisory Committee Member), MEC COMPANY LTD. (at present)</p> <p>September 2020    Audit &amp; Supervisory Board Member, TechnoPro, Inc. (at present) Audit &amp; Supervisory Board Member, TechnoPro Construction, Inc. (at present)</p> <p>September 2022    Director (Audit &amp; Supervisory Committee Member), TechnoPro Holdings, Inc. (at present)</p>
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### Significant concurrent positions

Director (Audit & Supervisory Committee Member), MEC COMPANY LTD.  
Audit & Supervisory Board Member, TechnoPro, Inc.  
Audit & Supervisory Board Member, TechnoPro Construction, Inc.

### Reasons for nomination as candidate for Outside Director and overview of expected role

Mr. Mitsutoshi Takao has knowledge of general management, including finance and accounting and has extensive experience as a corporate manager of a major manufacturing company. Since his appointment as an Outside Audit & Supervisory Board Member of the Company in April 2014 and a Director who is an Audit & Supervisory Committee Member in September 2022, he has appropriately performed the duties of an Outside Audit & Supervisory Board Member and an Outside Director (Audit & Supervisory Committee Member), including actively expressing useful opinions at the Board of Directors and other meetings. In addition, he has contributed to strengthening management functions by providing necessary and appropriate advice in the deliberation of appointment, remuneration, and other proposals as the chairperson of the Nomination and Compensation Committee. Mr. Mitsutoshi Takao has been selected as a new candidate for Independent Outside Director because the Company expects that he will provide more opinions and advice based on his deep knowledge and expertise with the aim of heightening its corporate value continuously. He offered to resign from his office as Director who is an Audit & Supervisory Committee Member at the conclusion of this Annual General Meeting of Shareholders, which was approved by the Audit & Supervisory Committee.

- (Notes) 1. There is no conflict of interest between Mr. Mitsutoshi Takao and the Company.
2. Mr. Mitsutoshi Takao is a candidate for Outside Director. He is currently an Outside Director (Audit & Supervisory Committee Member). His term of office as Outside Director (Audit & Supervisory Committee Member) is one (1) year at the conclusion of this Annual General Meeting of Shareholders. He served as Outside Audit & Supervisory Board Member for eight (8) years and five (5) months until September 29, 2022, when the Company transitioned from a company with an Audit & Supervisory Board. He satisfies the criteria stipulated by the Company in the “Selection Standards for Directors” and “Independence Standards for Outside Directors” (refer to pages 18, 19, and 21). The Company has registered Mr. Mitsutoshi Takao as an Independent Officer with Tokyo Stock Exchange, Inc., and intends to provide notification of his continued position as Independent Officer if this proposal for his election gains approval.
3. Mr. Mitsutoshi Takao, as Director who is an Audit & Supervisory Committee Member, and the Company have entered into an agreement limiting his liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427 paragraph (1) of the Companies Act. If he is elected as a Director, the Company will conclude a new agreement with the same terms and conditions as the aforementioned agreement with him.

Candidate No.		Reappointment/Outside/Independent
6	<b>Kazuhiko Yamada</b>	Date of birth: April 28, 1981 42 years old (as of September 28, 2023)



**Career summary, positions and responsibilities at the Company**

October 2005	Registered at Daini Tokyo Bar Association Assigned to Nakamura, Tsunoda & Matsumoto
January 2012	Partner, Nakamura, Tsunoda & Matsumoto (at present)
September 2015	Director, TechnoPro Holdings, Inc. (at present)
September 2016	Special Visiting Professor, Gakushuin University Law School (at present)
December 2019	Outside Auditor, Tokyo Commodity Exchange, Inc.
June 2023	Company Auditor (Outside), Tokyo Stock Exchange, Inc. (at present) Company Auditor (Outside), JPX Market Innovation & Research, Inc. (at present)

Number of shares of the Company held  
(As of June 30, 2023)

0 shares

Term of office as Director

8 years

Rate of attendance in meetings for the fiscal year ended June 30, 2023

Board of Directors  
15/15 meetings (100%)

Nomination and Compensation Committee  
7/7 meetings (100%)

Independent Executive Committee  
2/2 meetings (100%)

**Significant concurrent positions**

Partner, Nakamura, Tsunoda & Matsumoto  
Company Auditor (Outside), Tokyo Stock Exchange, Inc.  
Company Auditor (Outside), JPX Market Innovation & Research, Inc.

**Reasons for nomination as candidate for Outside Director and overview of expected role**

Although Mr. Kazuhiko Yamada has no direct experience in corporate management, he has extensive experience and knowledge as an attorney particularly in the fields of corporate acquisitions, corporate restructuring, equity practice, etc., the Companies Act, and the Financial Instruments and Exchange Act. Moreover, since his appointment as Outside Director of the Company in September 2015, he has provided opinions and advice particularly with respect to strengthening corporate governance practices at meetings of the Board of Directors and has provided proper oversight by objectively assessing business matters affecting the Company. In addition, he has contributed to the strengthening of management functions by providing necessary and appropriate advice in the deliberation of appointment and remuneration of officers, and other proposals as a member of the Nomination and Compensation Committee. Mr. Kazuhiko Yamada has been selected as a candidate for another term as Independent Outside Director because the Company expects that he will fulfill the above role with the aim of heightening its corporate value continuously.

- (Notes) 1. There is no conflict of interest between Mr. Kazuhiko Yamada and the Company.  
2. Mr. Kazuhiko Yamada is a candidate for Outside Director. His term of office as Outside Director is eight (8) years at the conclusion of this Annual General Meeting of Shareholders. He satisfies the criteria stipulated by the Company in the “Selection Standards for Directors” and “Independence Standards for Outside Directors” (refer to pages 18, 19, and 21). The Company has registered Mr. Kazuhiko Yamada as an Independent Officer with Tokyo Stock Exchange, Inc. and intends to provide notification of his continued position as Independent Officer if this proposal for his reappointment gains approval.  
3. Mr. Kazuhiko Yamada and the Company have entered into an agreement limiting his liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427 paragraph (1) of the Companies Act. The Company intends to retain the aforementioned agreement with him for limitation of liability if this proposal for his reappointment gains approval.

Candidate No.		Reappointment/Outside/Independent
7	<b>Harumi Sakamoto</b>	Date of birth: April 10, 1938 85 years old (as of September 28, 2023)



Number of shares of the Company held (As of June 30, 2023)

0 shares

Term of office as Director

7 years

Rate of attendance in meetings for the fiscal year ended June 30, 2023  
Board of Directors

15/15 meetings (100%)

Independent Executive Committee

2/2 meetings (100%)

#### Career summary, positions and responsibilities at the Company

April 1962	Joined Ministry of International Trade and Industry (current Ministry of Economy, Trade and Industry)
July 1984	Head of Policy Planning Office of Minister's Secretariat, ditto
June 1986	Chief, Sapporo Trade and Industry Bureau, ditto
August 1987	Advisor, The Dai-Ichi Kangyo Bank, Ltd.
May 1990	Managing Director, The Seiyu, Ltd.
May 1997	Executive Vice President, ditto
September 1997	Executive Vice President, The Seibu Department Stores, Ltd.
April 1999	Vice Chairman, Japan Association of Corporate Executives
October 2000	Secretary General, Japan Association for the 2005 World Exposition
October 2003	Vice Chairperson, ditto
June 2006	President, The Distribution Systems Research Institute
June 2008	Outside Director, The Bank of Yokohama, Ltd.
June 2010	Chairman, Japan Facility Management Promotion Association
June 2013	Outside Director, Mitsubishi Motors Corporation
September 2016	Director, TechnoPro Holdings, Inc. (at present)

#### Significant concurrent positions

None

#### Reasons for nomination as candidate for Outside Director and overview of expected role

Ms. Harumi Sakamoto has extensive experience and expansive knowledge which she has gained acting as a government administrator involved in policy of the Ministry of International Trade and Industry and as a corporate manager and representative of various organizations. She also has a high degree of expertise gained through the experience as an Outside Director of several listed companies. Since her appointment as Outside Director of the Company in September 2016, she has actively provided opinions and advice on the overall management of the Group at meetings of the Board of Directors and has also provided proper oversight by objectively assessing business matters affecting the Company. Ms. Harumi Sakamoto has been selected as a candidate for another term as Independent Outside Director because the Company expects that she will fulfill the above role with the aim of heightening its corporate value continuously.

- (Notes)
- There is no conflict of interest between Ms. Harumi Sakamoto and the Company.
  - Ms. Harumi Sakamoto is a candidate for Outside Director. Her term of office as Outside Director is seven (7) years at the conclusion of this Annual General Meeting of Shareholders. She satisfies the criteria stipulated by the Company in the "Selection Standards for Directors" and "Independence Standards for Outside Directors" (refer to pages 18, 19, and 21). The Company has registered Ms. Harumi Sakamoto as an Independent Officer with Tokyo Stock Exchange, Inc. and intends to provide notification of her continued position as Independent Officer if this proposal for her reappointment gains approval.
  - Ms. Harumi Sakamoto and the Company have entered into an agreement limiting her liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427 paragraph (1) of the Companies Act. The Company intends to retain the aforementioned agreement with her for limitation of liability if this proposal for her reappointment gains approval.

Candidate No.		Reappointment/Outside/Independent
8	Shoko Takase	Date of birth: January 4, 1965 58 years old (as of September 28, 2023)



Number of shares of the Company held (As of June 30, 2023)  
0 shares

Term of office as Director  
2 years

Rate of attendance in meetings for the fiscal year ended June 30, 2023  
Board of Directors  
15/15 meetings (100%)  
Independent Executive Committee  
2/2 meetings (100%)

**Career summary, positions and responsibilities at the Company**

April 1987	Joined IBM Japan, Ltd.
January 2005	Seconded to IBM Corporation (IBM Corporation USA Headquarter)
January 2007	Manager of Strategy and Marketing, Global Technology Services, IBM Japan, Ltd.
January 2010	Brand Executive of Tivoli, Software Group, ditto
July 2015	Mobile County Leader, Growth Initiatives, ditto
July 2016	Brand Executive of Resiliency Services, Global Technology Services, ditto
July 2018	Director, Head of IBM Cloud Solutioning Center, ditto
April 2019	Managing Director for Enterprise Sector, Cisco Systems G.K.
July 2021	Advisor, TechnoPro Holdings, Inc.
September 2021	Director, ditto (at present)
June 2023	Outside Director, TOYOBO CO., LTD (at present) Outside Director, GLOBERIDE, Inc. (at present)

**Significant concurrent positions**

Outside Director, TOYOBO CO., LTD  
Outside Director, GLOBERIDE, Inc.

**Reasons for nomination as candidate for Outside Director and overview of expected role**

Ms. Shoko Takase has experience as a corporate manager of a global IT company, a wealth of achievements in realizing customers' transformation which utilizes IT technology, and expansive knowledge regarding customer and technology trends. Since her appointment as Outside Director of the Company in September 2021, with the aim of expanding the solution business focusing on the digital area under the medium-term management plan, she has actively provided recommendations and advice at the Board of Directors meetings from a practical perspective and proper oversight by objectively assessing business matters affecting the Company. Ms. Shoko Takase has been selected as a candidate for another term as Independent Outside Director because the Company expects that she will fulfill the above role with the aim of heightening its corporate value continuously.

- (Notes) 1. There is no conflict of interest between Ms. Shoko Takase and the Company.  
2. Ms. Shoko Takase is a candidate for Outside Director. Her term of office as Outside Director is two (2) years at the conclusion of this Annual General Meeting of Shareholders. She satisfies the criteria stipulated by the Company in the "Selection Standards for Directors" and "Independence Standards for Outside Directors" (refer to pages 18, 19, and 21). The Company has registered Ms. Shoko Takase as an Independent Officer with Tokyo Stock Exchange, Inc. and intends to provide notification of her continued position as Independent Officer if this proposal for her reappointment gains approval.  
3. Ms. Shoko Takase and the Company have entered into an agreement limiting her liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427 paragraph (1) of the Companies Act. The Company intends to retain the aforementioned agreement with her for limitation of liability if this proposal for her reappointment gains approval.

### Third proposal: Election of One (1) Director Who Is an Audit & Supervisory Committee Member

Mr. Mitsutoshi Takao, who serves as Director who is an Audit & Supervisory Committee Member, will resign at the conclusion of this Annual General Meeting of Shareholders before expiry of the term of office. Accordingly, the Company proposes the election of one (1) new Director who is an Audit & Supervisory Committee Member.

The Audit & Supervisory Committee consented to the proposal of this resolution.

The candidate for a Director who is an Audit & Supervisory Committee Member is as follows:

Name	Gender	Position at the Company		Attendance at Board of Directors meetings	Attendance at Audit & Supervisory Committee meetings	Attendance at Audit & Supervisory Board meetings	Attendance at Independent Executive Committee meetings
Masatoshi Deguchi	Male	–	New/Outside/Independent	–	–	–	–

(Note) The Company has entered into a director and officer liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance policy covers the losses of the insured for compensation for damage, litigation expenses, etc., incurred from claims for damages arising from acts conducted by the insured as an officer or a person at a certain position of the Company. If Mr. Masatoshi Deguchi is elected as Director, he will be included in the insurance policy as an insured.

In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

### For reference: Composition of the Audit & Supervisory Committee if this proposal is approved

Name	Gender	Position at the Company		Attendance at Board of Directors meetings	Attendance at Audit & Supervisory Committee meetings	Attendance at Audit & Supervisory Board meetings	Attendance at Independent Executive Committee meetings
Hitoshi Madarame	Male	Director (Audit & Supervisory Committee Member)	Incumbent	15/15 meetings (100%)	12/12 meetings (100%)	5/5 meetings (100%)	–
Rumiko Tanabe	Female	Outside Director (Audit & Supervisory Committee Member)	Incumbent/Outside/Independent	15/15 meetings (100%)	12/12 meetings (100%)	5/5 meetings (100%)	2/2 meetings (100%)
Masatoshi Deguchi	Male	Outside Director (Audit & Supervisory Committee Member)	New/Outside/Independent	–	–	–	–

(Note) For Mr. Hitoshi Madarame and Ms. Rumiko Tanabe, the status of attendance at Board of Directors meetings and Independent Executive Committee meetings has been calculated and presented based on their attendance as Audit & Supervisory Board Members until September 28, 2022, and as Directors who are Audit & Supervisory Committee Members from September 29, 2022 onward.

# Masatoshi Deguchi

New/Outside/Independent

Date of birth: November 29, 1958

64 years old

(as of September 28, 2023)



Number of shares of the Company held (As of June 30, 2023)

0 shares

Term of office as Director (Audit & Supervisory Committee Member)

Rate of attendance in meetings for the fiscal year ended June 30, 2023 Board of Directors

Audit & Supervisory Committee

## Career summary, positions and responsibilities at the Company

April 1982	Joined Sumitomo Corporation
April 1993	Assistant General Manager of Nonferrous Metals, Chemicals, and Fuels Accounting Dept., ditto
September 1994	Assistant General Manager of Accounting Controlling Dept. No. 2, ditto
February 1996	Assistant General Manager of Treasury & Accounting Dept. (New York), Sumitomo Corporation of America
July 2002	Assistant General Managers of Corporate Finance Dept. and Investor Relations Dept., Sumitomo Corporation
April 2008	Assistant to General Manager for Asia, ditto Director, Sumitomo Corporation Asia (Singapore)
April 2012	Corporate Officer, Assistant to General Manager for Asia & Asia Corporate Unit Head of Sumitomo Corporation of Asia Group, ditto
April 2013	Corporate Officer and General Manager of Planning & Administration Dept., Kansai, ditto
April 2014	Corporate Officer and General Manager of Global Strategy & Coordination Dept., ditto
April 2016	Corporate Officer and General Manager of Internal Auditing Dept., ditto
April 2017	Executive Officer and General Manager of Internal Auditing Dept., ditto
April 2019	Managing Executive Officer, Sumitomo Precision Products CO., LTD.
June 2019	Director and Managing Executive Officer, ditto
June 2020	Representative Director, Senior Managing Executive Officer, and General Manager of Corporate Management Division, ditto
June 2022	Director, Executive Vice President, Loginet Japan East Co., LTD.

## Significant concurrent positions

None

## Reasons for nomination as candidate for Outside Director who is an Audit & Supervisory Committee Member and overview of expected role

Mr. Masatoshi Deguchi has diverse experience in operations at a major general trading company, including finance, accounting, and tax practices, as well as in serving as a corporate manager at an overseas subsidiary and head of an internal auditing department. Moreover, he has corporate management experience at another listed company. He has been selected as a new candidate for Independent Outside Director who is an Audit & Supervisory Committee Member because the Company expects that he will provide supervision, audits, and advice from a neutral and objective perspective with the aim of improving risk management and internal control systems as a foundation to increase corporate value and pursue sound growth of the overseas business under the medium-term management plan.

- (Notes)
1. There is no conflict of interest between Mr. Masatoshi Deguchi and the Company.
  2. Mr. Masatoshi Deguchi is a candidate for Outside Director who is an Audit & Supervisory Committee Member. He satisfies the criteria stipulated by the Company in the "Selection Standards for Directors" and "Independence Standards for Outside Directors" (refer to pages 18, 19, and 21). The Company intends to provide notification of his position as Independent Officer to Tokyo Stock Exchange, Inc., if he is elected as Director who is an Audit & Supervisory Committee Member.
  3. If Mr. Masatoshi Deguchi is elected as Director who is an Audit & Supervisory Committee Member, he and the Company will enter into an agreement limiting his liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427 paragraph (1) of the Companies Act.

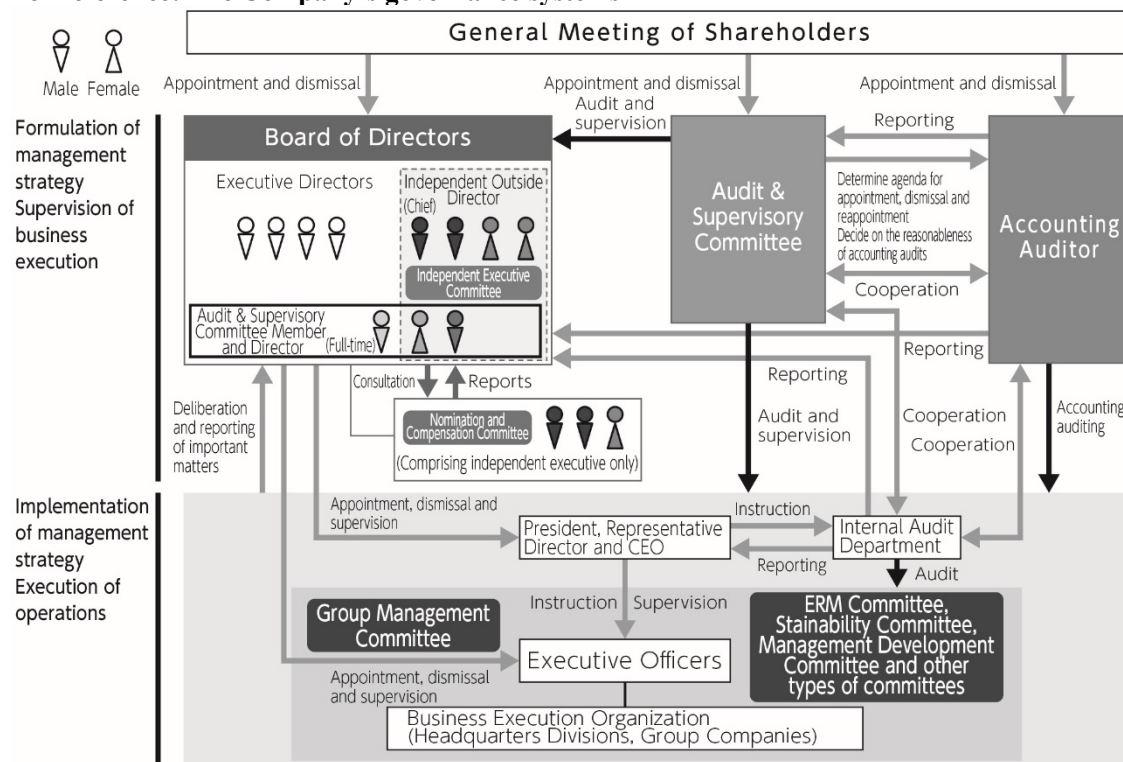
## For reference: Skill matrix for the Board of Directors

In pursuit of the corporate purpose (significance of existence) “Create value with customers with the use of technology and human resources, and contribute to the achievement of a sustainable society,” the Company works toward important strategies of the medium-term management plan “Evolution 2026”: (1) growth and evolution of the core projects (engineer dispatching business in Japan); (2) expansion of the solution business and overseas business centering on the digital area; and (3) expansion of engineer cultivation and DX promotion projects. To execute these projects steady and supervise them appropriately, the Board of Directors of the Company believes that it is necessary for the members of the Board of Directors to have necessary knowledge, experience and capabilities in a well-balanced manner as a whole, while also keeping a balance between diversity and the size of the Board. The members of the Board of Directors and main skills, experience, and knowledge that are possessed by each member will be as follows (if the second and third proposals are approved).

		Board of Directors	Audit & Supervisory Committee	Nomination and Compensation Committee	Independent Executive Committee	Attributes		Fields of Experience, Expertise, etc.										Specialization (Profession or Qualification with High Business Relevance)
						Gender	Independence	Experience as CFO, or Experience and Expertise in Finance, Accounting, and Tax Management	Experience in Other Listed Companies, etc.	Insights in the Trend of Technology, IT, and Digitalization	Achievements and Experience in Human Resources Business Management	Global Experience and Language Skills	Experience and Knowledge of M&A	Experience and Expertise in Personnel and Human Resource Development	Insight in ESG and sustainability	Experience and Expertise in Law, Compliance, Risk Management, and Internal Auditing		
Name	Position	◎Chairperson	◎Chairperson	◎Chairperson	◎Chairperson	●Male ★Female												
Takeshi Yagi	President, Representative Director and CEO	●				●								●				
Gaku Shimaoka	Vice President, Representative Director and COO	●				●	●	●										
Koichiro Asai	Senior Managing Director	●				●	●											
Toshihiro Hagiwara	Managing Director and CFO	●				●			●	●	●						Certified public accountant	
Mitsutoshi Takao	Outside Director	◎		◎	◎	●	●		●	●			●					
Kazuhiko Yamada	Outside Director	●		●	●	●	●									●	Attorney	
Harumi Sakamoto	Outside Director	●			●	★	●		●									
Shoko Takase	Outside Director	●		●	●	★	●		●	●			●					
Hitoshi Madarame	Director (Full-time Audit & Supervisory Committee Member)	●	◎			●										●		
Rumiko Tanabe	Outside Director (Audit & Supervisory Committee Member)	●	●		●	★	●			●							Certified public accountant	
Masatoshi Deguchi	Outside Director (Audit & Supervisory Committee Member)	●	●		●	●	●			●	●		●			●	Certified Internal Auditor Certified Fraud Examiners	

- (Notes)
1. The above does not represent every single item of skills, experience, ability, knowledge, and attainment of each member.
  2. In principle, “Experience” of each item indicates at least three years of involvement in the given operation or position in total.

## For reference: The Company's governance systems



- (Notes) 1. The above shows the systems if the second and third proposals are approved.  
 2. The Board of Directors is chaired by an Independent Outside Director. The Audit & Supervisory Committee is chaired by a full-time Director who is an Audit & Supervisory Committee Member. The Nomination and Compensation Committee and Independent Executive Committee are chaired by the chief Independent Outside Director.

The Group has developed the “Corporate Governance Guidelines” to establish the best corporate governance for continuous growth and improvement of corporate value. As a result, the Group has implemented the system to conduct the following:

- Adopt a corporate structure employing a Board of Directors, which makes decisions over management, and has supervisory and monitoring authority over business execution, and an Audit & Supervisory Committee comprising Audit & Supervisory Committee Members, which oversees audit functions.
- Implement an executive officer system that allocates executive authority and responsibility over daily operations to executive officers to enable dynamic and efficient business management.
- Establish and utilize the Nomination and Compensation Committee to further enhance governance functions by ensuring the appropriate involvement of and receipt of advice from Outside Directors regarding matters such as executive appointments and compensation.

### (Implementation of Nomination and Compensation Committee meetings)

The Committee has held seven meetings in this fiscal year and deliberated matters concerning the personnel affairs and remuneration of officers of the Company and Group companies (including verification of the adequacy of the remuneration level and individual personnel affairs and remuneration amount), selection of candidates for Outside Directors, and succession of key positions, among other things.

- Enhance system of internal controls mainly for the purpose of ensuring the reliability of financial reporting.
- Establish the Independent Executive Committee, which is a meeting body to enable information exchange and sharing and opinion exchange between Independent Outside Directors to respond to the corporate governance code that urges the active involvement of Independent Officers and reinforce governance that facilitates medium- to long-term improvement of profitability.

### (Implementation of Independent Executive Committee meetings)

The Committee has held two meetings in this fiscal year where information on business strategies, the medium-term management plan, corporate governance system, etc., of the Group was shared and opinions were exchanged.



**[Analysis and evaluation of the effectiveness of the Board of Directors]**

The Company conducts an annual analysis and evaluation of the effectiveness of the Board of Directors based on the “Corporate Governance Guidelines” and appropriately discloses the outline of the results. Methods of analysis and evaluation are as follows:

- |                       |  |
|-----------------------|--|
| (Evaluation method)   | Self-evaluation questionnaire  |
| (Evaluators)          | All Directors  |
| (Questionnaire items) | <ol style="list-style-type: none"><li>1. Size and composition of the Board of Directors</li><li>2. Operation of the Board of Directors meeting</li><li>3. Information provision and support for Outside Directors</li><li>4. Roles and responsibilities of the Board of Directors</li><li>5. Relationship with shareholders, investors, and other stakeholders</li><li>6. Contribution as an individual (Director)</li><li>7. Operation of the Nomination and Compensation Committee</li></ol> |
| (Analysis method)     | Hold a discussion in the Board of Directors meeting based on the result from the self-evaluation questionnaire to check the effectiveness of the Board of Directors and extract issues.  |

The Company plans to disclose the outline of the analysis and evaluation result of this fiscal year in the “Corporate Governance Report,” which will be submitted to Tokyo Stock Exchange, Inc., in September 2023.

The Company’s “Corporate Governance Guidelines” is published on the Company’s website (<https://www.technoproholdings.com/en/>).

**For reference:**

The Company has established the “Standards and Procedures for Appointment and Dismissal of Directors,” “Standards and Procedures for Appointment and Dismissal of CEO,” and “Independence Standards for Outside Directors” as set forth below. Furthermore, selection of all candidates for Director (excluding Director who is an Audit & Supervisory Committee Member) and Director who is an Audit & Supervisory Committee Member has involved making recommendations to the Nomination and Compensation Committee along with related deliberations and reporting.

***[Standards and Procedures for Appointment and Dismissal of Directors]***

To discharge the fiduciary responsibility to shareholders, the Company has established “Standards and Procedures for Appointment and Dismissal of Directors” as set forth below with regard to selecting candidates for Directors and dismissing a Director with the aim of ensuring that the Board of Directors plays its role and fulfills its responsibility appropriately and assuring and increasing effectiveness.

**1. Selection Standards for Directors**

- (1) The Company shall select candidates for Directors from among those who satisfy the following requirements, in addition to fulfillment of the requirements under laws and regulations and the Articles of Incorporation, non-applicability of the disqualification grounds stipulated in the Directors Regulations, and current and past non-involvement with anti-social forces.
- (2) Each of the following requirements is set forth in a way mindful of the organic integration of the roles of the Board of Directors and the Audit & Supervisory Committee, the respective roles of Executive Directors, Non-Executive Directors including Independent Outside Directors, and Audit & Supervisory Committee Members (including, but not limited to, the matters described in 3-3. through 3-5. and 3-13. through 3-14. of the Corporate Governance Guidelines), and the skill matrix of the Board of Directors. These requirements may be reviewed in accordance with changes in the business environment and management strategies, the content of management plans, the progress and necessity of business structure transformation, and other circumstances.

<b>“Prerequisites” for All Directors</b>			
<ol style="list-style-type: none"> <li>1. All such individuals must possess the qualities and abilities to contribute to the enhancement of the Group’s sustainable medium- to long-term corporate value, based on an understanding of the Group’s corporate purpose (significance of existence), management strategy, and business characteristics.</li> <li>2. All such individuals must exhibit outstanding character, knowledge and insight, while maintaining high regard for regulatory compliance and ethical standards.</li> <li>3. All such individuals must be counted on to contribute to the quality of discussions and the presentation of new issues at the Board of Director, not only by expressing their approval or disapproval, but also by their ability to make objective judgments, logical thinking, insight, and foresight.</li> <li>4. All such individuals must have served in a leadership role, a high degree of knowledge along with extensive practical experience, outstanding achievements, in one or more the fields listed below:               <table style="width: 100%; border: none;"> <tr> <td style="border: none; vertical-align: top;"> <ul style="list-style-type: none"> <li>· Track record and experience in human resources business</li> <li>· Corporate management experience as Executive at listed companies etc.</li> <li>· Expertise in finance, accounting and tax</li> <li>· Experience and knowledge in human resources and talent development</li> <li>· Expertise in law, compliance, risk management, internal auditing, and corporate governance</li> </ul> </td> <td style="border: none; vertical-align: top;"> <ul style="list-style-type: none"> <li>· Expertise in trends of technology and R&amp;D, and areas of significant evolution, especially DX</li> <li>· Experience in business transformation leadership</li> <li>· Experience and knowledge in M&amp;A and investments</li> <li>· International experience and language skills</li> <li>· Knowledge of ESG and sustainability agenda</li> </ul> </td> </tr> </table> </li> </ol>		<ul style="list-style-type: none"> <li>· Track record and experience in human resources business</li> <li>· Corporate management experience as Executive at listed companies etc.</li> <li>· Expertise in finance, accounting and tax</li> <li>· Experience and knowledge in human resources and talent development</li> <li>· Expertise in law, compliance, risk management, internal auditing, and corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>· Expertise in trends of technology and R&amp;D, and areas of significant evolution, especially DX</li> <li>· Experience in business transformation leadership</li> <li>· Experience and knowledge in M&amp;A and investments</li> <li>· International experience and language skills</li> <li>· Knowledge of ESG and sustainability agenda</li> </ul>
<ul style="list-style-type: none"> <li>· Track record and experience in human resources business</li> <li>· Corporate management experience as Executive at listed companies etc.</li> <li>· Expertise in finance, accounting and tax</li> <li>· Experience and knowledge in human resources and talent development</li> <li>· Expertise in law, compliance, risk management, internal auditing, and corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>· Expertise in trends of technology and R&amp;D, and areas of significant evolution, especially DX</li> <li>· Experience in business transformation leadership</li> <li>· Experience and knowledge in M&amp;A and investments</li> <li>· International experience and language skills</li> <li>· Knowledge of ESG and sustainability agenda</li> </ul>		
<b>“Common Requirements” for Outside Directors</b>			
<ol style="list-style-type: none"> <li>1. Such individuals must possess the capacity to gain an overall understanding of the entire Group, and to ascertain the essential issues and risks thereof.</li> <li>2. Such individuals must be able to express problem-solving oriented opinions and advices and provide appropriate supervision from an objective, independent, and diverse perspective.</li> </ol>			
<b>“Requirements for Each Role in Particular”</b>			
<b>Outside Directors (excluding Directors who are Audit &amp; Supervisory Committee Members)</b>	<b>Outside Directors who are Audit &amp; Supervisory Committee Members</b>		
<ol style="list-style-type: none"> <li>1. Such individuals must be those who can be counted on for objective business oversight and managerial decisions from a practical point of view based on extensive experience in corporate management and field of expertise, and for providing advice and support to facilitate sustainable growth of the Group.</li> </ol>	<ol style="list-style-type: none"> <li>1. Such individuals must be counted on to audit the Directors’ execution performance of their duties from a fair and unbiased standpoint and contribute to the improvement of management soundness and transparency.</li> <li>2. Such individuals must be able to supervise and audit management from a neutral and objective perspective based on extensive experience in corporate management and field of expertise.</li> </ol>		

Executive Directors	Directors who are Audit & Supervisory Committee Members (excluding Outside Directors)
<ol style="list-style-type: none"> <li>1. Such individuals must be well-informed regarding industry trends and relevant regulations affecting the Group and the business model of the Group, and must have extensive practical experience in respective specialized fields, through study and research.</li> <li>2. Such individuals must be counted on to drive and control business in a dynamic manner with effective strategic execution and organizational management skills and appropriate judgment from a Company-wide perspective.</li> <li>3. Such individuals must themselves practice thoroughness in the basics and adaptability to change, and have the qualities to serve as role models for the Group employees.</li> </ol>	<ol style="list-style-type: none"> <li>1. Such individuals must be well-informed regarding the organization, business pursuits and operating processes of the Group, and must be capable of performing objective business oversight and highly effective audits involving the proper collection of information from within the Group.</li> </ol> <p style="text-align: center;"><b>Non-executive Director (Director and Chairman)</b></p> <ol style="list-style-type: none"> <li>1. Such individuals must possess the same or similar qualities and abilities as those required of Outside Directors (excluding Directors who are the Audit &amp; Supervisory Committee Members), as well as a wide range of knowledge and experience in business execution of the Group, in order to provide appropriate supervision and support.</li> </ol>

## 2. Dismissal Standards for a Director

The Company shall take the prescribed procedures for the dismissal of the Director if he/she meets any of the following conditions.

- The Director commits a serious act against laws and regulations, the Articles of Incorporation, or public order and morals due to malicious intent or gross negligence.
- The Director has maliciously or grossly negligently failed to perform his/her duties, and has significantly damaged the corporate value of the Group.
- It becomes difficult for the Director to continue his/her duties due to health conditions.
- The Director falls under any of the disqualification grounds for Directors stipulated by laws and regulations.
- The Director does not possess the qualities required by the “Selection Standards for Directors.”

## 3. Reappointment of Directors

The Company shall consider the following points when reappointing Directors.

- Contribution during term of office is considered sufficient in light of the aforementioned 1. “Selection Standards for Directors” and the requirements stipulated in the standards are fulfilled at the time of reappointment.
- Useful comments at Board of Directors meetings during term of office that contribute to business growth, management improvement, legal compliance, risk management, etc.
- Attendance rate at Board of Directors meetings during term of office must be 75% or more.
- No inappropriate behavior as a Director during term of office.
- Concurrent positions at other companies outside the Group at the time of reappointment are not expected to interfere with the performance of duties at the Company.
- For Outside Directors, the maximum total number of years in office (including the number of years served as an Outside Audit & Supervisory Board Member) shall be 10 years, as a guideline. However, if there are reasons or circumstances that require reappointment beyond 10 years, the Nomination and Compensation Committee and the Board of Directors may reappoint the Outside Director after due deliberation, in which case the reasons and circumstances shall be explained to shareholders and other stakeholders.
- If an Executive Director has been under-performing for three consecutive terms, his/her reappointment shall be subject to careful and thorough deliberation.

## 4. Procedures for Appointment and Dismissal of Directors

- (1) The Board of Directors shall select candidates for Director to be proposed to the General Meeting of Shareholders and propose the dismissal of Directors to the General Meeting of Shareholders. In doing this, it shall select candidates for Director (excluding those who are Audit & Supervisory Committee Members) and candidates for Audit & Supervisory Committee Members through resolution after due deliberation based on the aforementioned 1. Selection Standards for Directors and views on the composition of the Board of Directors and the Audit & Supervisory Committee (refer to 3-2. and 3-12. of the Corporate Governance Guidelines).
- (2) In making the above resolution, the Board of Directors shall go through deliberations at the Nomination and Compensation Committee and shall obtain the prior consent of the Audit & Supervisory Committee with respect to candidates for Directors who are Audit & Supervisory Committee Members. If there are any opinions determined by the Audit & Supervisory Committee regarding the candidates for Directors (excluding Audit & Supervisory Committee Members), such opinions shall be reflected to the maximum extent possible.
- (3) The General Meeting of Shareholders shall decide by its resolution on the Director candidates/the Directors subject to dismissal proposed by the Board of Directors. The Audit & Supervisory Committee shall express its opinion at the General Meeting of Shareholders when it deems necessary.

### ***[Standards and Procedures for Appointment and Dismissal of CEO]***

The Company considers the appointment and dismissal of a chief executive officer (hereinafter referred to as “CEO”) to be the most important strategic decision from the perspective of the Company’s sustainable growth and enhancement of corporate value on a medium- to long-term basis and, based on such understanding, has established the “Standards and Procedures for Appointment and Dismissal of CEO” as set forth below, with the aim of selecting the most eligible person as CEO, whether internally or externally, and establishing procedures for objective, timely, and transparent appointments and dismissals.

## 1. Appointment Standards for a CEO

The Company has established the “Core requirements” for a CEO, in particular, as the appointment standards for a CEO, based on the prerequisite that the relevant CEO shall meet the requirements (“Prerequisites” for All Directors” and “Requirements for Executive Directors in Particular”) in the Item 1 “Selection Standards for Directors” of the Standards and Procedures for Appointment and Dismissal of Directors.

### (Core requirements for a CEO)

- Presence in terms of dignity and quality as the highest ranking member of the top management.
- Absence of any health problem mentally or physically.
- Excellent exercise of leadership.
- Excellent capability of responding to change.
- Ability to make reasonable decisions and willingness to take responsibility for decisions made.
- Willingness to develop human resources and promote talented people proactively.
- Ability to undertake management from a global perspective.
- Possibility of exercising excellent management ability based on a great deal of experience and achievements in the management of a previous company or companies (if a CEO is selected from external qualified candidates).

## 2. Appointment Procedures for a CEO

- The Nomination and Compensation Committee shall submit a proposal to the Board of Directors after selecting a CEO candidate.
- If a CEO candidate is selected internally, the Nomination and Compensation Committee shall select such candidate from among internal qualified candidates through deliberations, including the implementation of individual interviews as necessary, while simultaneously taking into consideration overall evaluations from the perspective of the requirements in the above-mentioned 1. and attendance in training programs based on plans for the development of human resources, among other factors.
- If no candidate is available internally, the Nomination and Compensation Committee shall select a CEO candidate externally from among qualified candidates.
- The Board of Directors shall conduct deliberations on a candidate submitted by the Nomination and Compensation Committee and determine the next CEO. In doing so, the chairperson of the Nomination and Compensation Committee shall provide a detailed explanation on the selection, including reasons for choosing the relevant candidate (if a CEO is selected from among external candidates, reasons for such selection shall be presented).
- The Nomination and Compensation Committee shall determine a tentative successor in an emergency plan by September 30 of every year in the case of an unexpected incident occurring to a CEO, subject to deliberations based on the evaluation of such a successor by members of the Nomination and Compensation Committee. The selection (cancellation and replacement) of a tentative successor is implemented every year.

## 3. Dismissal Standards for a CEO

The Company has established “Underperformance” and “Applicable factors that make a CEO unsuitable to assume the highest ranking management position” as dismissal standards for CEO.

### (1) (Underperformance)

- The Group remains unprofitable for three consecutive years in terms of consolidated operating income.

### (2) (Applicable factors that make a CEO unsuitable to assume the highest ranking management position)

- If the CEO’s health conditions are too poor to discharge his/her duties as a CEO.
- If any matters that apply mutatis mutandis as reason for the disqualification of Directors specified in Article 331 of the Companies Act occurs.
- If the Company’s credibility is considered to be damaged and the smooth operation of businesses is affected due to the CEO’s behavior or words, findings of any misconduct/occurrence of losses and damages for which the CEO should be responsible, or other factors.

## 4. Reappointment of a CEO

Each year, the Nomination and Compensation Committee shall explicitly raise the question of CEO’s reappointment as an agenda item and thoroughly deliberate on it. The Board of Directors shall make a decision on the appropriateness of reappointing the CEO based on the report of the Nomination and Compensation Committee, and may decide to replace the CEO at an appropriate time, even if the requirements in the aforementioned 3 are not met.

## 5. Dismissal Procedures for a CEO

- Deliberations and necessary surveys pertaining to the applicability or non-applicability of factors in the abovementioned 3. (2) shall be made through the Independent Executive Committee comprising all Independent Outside Directors of the Company. If the dismissal of a CEO is decided to be appropriate at a meeting of Independent Executive Committee, the chairperson (chief Independent Outside Director) shall submit a proposal for the dismissal of a CEO to the Board of Directors.
- If the requirement in the abovementioned 3. (1) is met or any fact considered to be reason for dismissal without the need for deliberation by the Independent Executive Committee is identified, the Board of Directors shall resolve to dismiss the CEO unconditionally.

***[Independence Standards for Outside Directors]***

The Company has established the “Independence Standards for Outside Directors” (hereinafter referred to as the “Standards”) as set forth below, with the aim of clarifying criteria for designating Outside Directors of the Company as Independent Directors.

1. The Company determines that an Outside Director or a candidate for Outside Director of the Company is independent of the Company if one or more of the following do not apply with respect to the Outside Director or the candidate for Outside Director:

- i. The individual is currently or recently\*1 (the same applies hereunder) affiliated with the Company or its subsidiaries (hereinafter collectively referred to as the “Group”);
- ii. The individual is currently or recently affiliated with a business partner of which the Group accounts for at least 2% of the business partner’s prior fiscal year consolidated net sales, or a business partner that accounts for at least 2% of the Company’s prior fiscal year consolidated net sales;
- iii. The individual holds at least 10% of the total number of outstanding shares of the Company as of the last day of the prior fiscal year, or the individual is currently or recently affiliated with a company or a corporate group that holds at least 10% of the total number of outstanding shares of the Company as of the last day of the prior fiscal year;
- iv. The individual is currently or recently affiliated with a company or a group of which the Group holds at least 10% of the total number of issued shares as of the last day of the prior fiscal year;
- v. The individual is currently or recently affiliated with an audit firm that conducts statutory audits of the Group;
- vi. The individual is currently or recently affiliated with a financial institution that is essential in enabling fund procurement of the Group, and is relied on to the extent that there is no substitute for the entity;
- vii. The individual currently or recently acts as a consultant, legal professional, accounting expert, or tax specialist who has received remuneration other than executive compensation exceeding 10 million yen directly from the Group during any one (1) business year of the past three (3) business years (in the case that such individual receiving such remuneration is a corporation, association or other such body, then this refers to an individual belonging to such body);
- viii. The individual currently or recently acts as a trustee or other executor of business of an organization that has received contributions or grant funds exceeding 10 million yen from the Group during any one (1) business year of the past three (3) business years;
- ix. The individual acts as an executor of business of a company involved in mutual dispatch of directors and audit & supervisory board member to and from the Group, or;
- x. The individual is a relative within the second degree of kinship of, or a member of family cohabiting with, an individual as described in any of the aforementioned items (excluding individuals who are not in key\*2 positions).

(Notes)

\*1 “Recently” refers to a period of less than three (3) years from the date of an individual’s appointment as a Director of the Company.

\*2 An individual in a “key” position refers to an important employee of a respective company or business partner such as a director, an executive, an audit & supervisory board member and an executive officer, or an accounting auditor and a CPA or an attorney affiliated with respective audit corporations and respective law firms.

2. If any of the circumstances set forth above in section 1 apply to an individual, that individual may still be designated as an Independent Officer at the discretion of the Board of Directors following deliberations of the Nomination and Compensation Committee.
3. Irrespective of whether or not any of the circumstances set forth above in section 1 apply, an Independent Officer must not be in a situation that could be reasonably judged as one whereby the individual is unable to fulfill his or her duties as an Outside Director acting in an independent capacity.
4. An Independent Officer must endeavor to ensure ongoing adherence to the Standards until his or her resignation, and must promptly report matters to the Company in cases where he or she no longer maintains independence as set forth in the Standards.

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The “Standards and Procedures for Appointment and Dismissal of Directors,” “Standards and Procedures for Appointment and Dismissal of CEO,” and “Independence Standards for Outside Directors” are published on the Company’s website:  
<https://www.technoproholdings.com/en/>.