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Securities Code: 3687

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To our shareholders

Satoshi Miki,
Chief Executive Officer, Founder
Fixstars Corporation
3-1-1 Shibaura, Minato-ku, Tokyo

Notice of the 22nd Annual General Meeting of Shareholders

We are pleased to announce the 22nd Annual General Meeting of Shareholders of Fixstars Corporation (the “Company”), which will be held as indicated below.

In convening this General Meeting of Shareholders, the Company has taken 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 will be taken) in electronic format, and has posted the information on each of the following websites. Please access either of the websites to view the information.

The Company’s website:

<https://www.fixstars.com/ja/ir/stock/meeting> (in Japanese)

Please confirm under “2023.”

TSE website (Listed Company Search):

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

Please search by issue name (company name) “Fixstars” or securities code “3687” and select “Basic information” and “Documents for public inspection/PR information” in that order.

- In the event of any modifications to the items subject to measures for electronic provision, a statement to that effect and the items before and after the modifications will be posted on each of the websites mentioned above.
- A document stating the items subject to measures for electronic provision will be sent together with other documents to shareholders who have requested the document, but such document excludes the outline of the system to ensure proper business operations and the status of their operation, the notes to consolidated financial statements and the notes to non-consolidated financial statements in accordance with the laws and regulations and Article 13 of the Articles of Incorporation of the Company. The consolidated financial statements and financial statements audited by the corporate auditors or the accounting auditor include the above notes to consolidated financial statements and notes to non-consolidated financial statements, and the business report audited by the corporate auditors consists of the above summary of systems to ensure proper business operations and the status of their operation.

If you exercise your voting rights in writing (by mail) or electromagnetically, such as via the Internet, please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights by 7:00 p.m. on Tuesday, December 19, 2023 (JST).

1. **Date and Time:** Wednesday, December 20, 2023, at 10:00 a.m. (JST)
2. **Venue:** TKP Garden City PREMIUM Tamachi
4th Floor, msb Tamachi - Tamachi Station Tower S
3-1-21 Shibaura, Minato-ku, Tokyo

3. **Purpose of the Meeting:**

Matters to be reported:

1. The Business Report and the Consolidated Financial Statements for the 22nd fiscal year (from October 1, 2022 to September 30, 2023), and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Board of Corporate Auditors
2. The Non-consolidated Financial Statements for the 22nd fiscal year (from October 1, 2022 to September 30, 2023)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
Proposal No. 2 Election of Seven Directors

- If you attend the meeting in person, please present the enclosed voting form at the reception.
- If no indication of approval or disapproval for a proposal is made on the voting form when voting rights are exercised in writing (by mail), it will be treated as an indication of approval.
- If you have exercised your voting rights both in writing (by mail) and via the Internet, etc., the exercise of voting rights via the Internet, etc., shall be deemed valid. If you have exercised your voting rights multiple times via the Internet, etc., the last exercise of voting rights shall be deemed valid.

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company considers the return of profits to shareholders as one of its top management priorities. Setting the target of a medium-term consolidated dividend payout ratio at 30%, it strives to return appropriate profits in line with shareholders' expectations while also giving consideration to securing sufficient internal reserves for future business development and putting the Company on a firmer footing.

In accordance with this policy, the Company has given consideration to matters including the business performance of the fiscal year, and proposes to pay year-end dividends for the 22nd fiscal year as follows:

Year-end dividends

- (i) Type of dividend property
To be paid in cash.
- (ii) Allotment of dividend property and their aggregate amount
The Company proposes to pay a dividend of ¥13 per common share of the Company.
In this event, the total dividends will be ¥418,307,760.
- (iii) Effective date of dividends of surplus
The effective date of dividends will be December 21, 2023.

Proposal No. 2 Election of Seven Directors

The terms of office of all seven Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of seven 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 <u>Reelection</u>	Satoshi Miki (February 9, 1971)	<p>Oct. 1996 Joined LAC Co., Ltd.</p> <p>Apr. 1998 Director and Vice President of Softworld, Ltd. (currently Softworld Corporation)</p> <p>Aug. 2002 Founded Fixstars, Ltd. Chief Executive Officer</p> <p>Oct. 2002 Organization changed to Fixstars Corporation (currently the Company) Chief Executive Officer, Founder (current position)</p> <p>Oct. 2008 CEO of Fixstars Solutions, Inc.</p> <p>Oct. 2012 Director (current position)</p> <p>Feb. 2018 Representative Director and CEO of Fixstars Autonomous Technologies Corporation</p> <p>Aug. 2019 Representative Director and Chairman of Sleek Corporation (currently Sider Corporation)</p> <p>Oct. 2019 Representative Director and Chairman of Smart Opinion Inc. (current position)</p> <p>Oct. 2019 Director of Sleek, Inc. (currently Sider, Inc.) (current position)</p> <p>Dec. 2019 Director of Fixstars Autonomous Technologies Corporation (current position)</p> <p>Mar. 2020 Representative Director and CEO of Oscar Technology Corporation</p> <p>July 2021 Representative Director of NAGANO INNOVATION BASE ASSOCIATION (current position)</p> <p>Nov. 2021 Representative Director and Chairman of Fixstars Amplify Corporation (current position)</p> <p>Dec. 2021 Representative Director and Chairman of Oscar Technology Corporation (current position)</p> <p>May 2022 Director of Quantum Strategic industry Alliance for Revolution (current position)</p> <p>Aug. 2022 Representative Director and CEO of Sider Corporation (current position)</p> <p>Mar. 2023 Representative Director and CEO of Drone Autopilot Lab Corporation (current position)</p>	4,054,100 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Satoshi Miki, the founder of the Company, has led management as Chief Executive Officer for many years since founding, and worked to grow the Company and enhance corporate value. The Company has nominated him as a candidate for Director as it has judged that his leadership and high level of knowledge related to management are indispensable for the sustainable enhancement of the corporate value of the Company.</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
2 <u>Reelection</u>	Minako Hori (June 17, 1978)	<p>Apr. 2001 Joined AGASTA CO., LTD.</p> <p>Sept. 2002 Director in charge of Administrative Department</p> <p>May 2007 Joined the Company General Manager of Administration Division</p> <p>Dec. 2007 Director and General Manager of Administration Division (current position)</p> <p>Aug. 2019 Director of Sleek Corporation (currently Sider Corporation) (current position)</p> <p>Dec. 2020 Director of Smart Opinion Inc. (current position)</p> <p>Dec. 2020 Director of Oscar Technology Corporation (current position)</p> <p>July 2021 Auditor of NAGANO INNOVATION BASE ASSOCIATION (current position)</p> <p>Oct. 2021 Director of Fixstars Amplify Corporation (current position)</p> <p>Mar. 2023 Director of Drone Autopilot Lab Corporation (current position)</p>	373,200 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Minako Hori has consistently been in charge of the Administration Division since she joined the Company. Having worked on defining organizational structure and designing administrative systems, she has supported the Company's growth as Director and General Manager of Administration Division. The Company has nominated her as a candidate for Director as it has judged that her continued service as Director is essential for sustainably enhancing the corporate value of the Company.</p>			
3 <u>Reelection</u>	Toshiyuki Hachisuka (November 10, 1971)	<p>July 1998 Joined ALTECH CO., LTD.</p> <p>Dec. 2005 General Manager of ADS Information Management Department</p> <p>July 2007 Joined the Company General Manager of Sales Division</p> <p>Dec. 2008 Director and General Manager of Sales Division</p> <p>Oct. 2013 Director and General Manager of Solution Business Department</p> <p>June 2016 Director and Supervisor of Solution Business</p> <p>Feb. 2018 Director of Fixstars Autonomous Technologies Corporation</p> <p>Dec. 2019 Representative Director and Chairman (current position)</p> <p>Dec. 2021 Director and President of Solutions Company of the Company (current position)</p>	473,200 shares
<p>(Reasons for nomination as candidate for Director)</p> <p>Toshiyuki Hachisuka has supervised the Solution Business, which is a core business of the Company, and driven the overall growth of the Company's business for many years. The Company has nominated him as a candidate for Director as it has judged that his continued service as Director is essential for sustainably enhancing the corporate value of the Company.</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
4 <u>Reelection</u>	Candidate for outside Director Makoto Ishii (November 27, 1955) Number of years in office as an outside Director: 6 years (at the conclusion of this General Meeting of Shareholders)	Apr. 1980 Joined Sony Corporation (currently Sony Group Corporation) Apr. 2003 General Manager of LSI Design Division of Silicon & Architecture Center Nov. 2008 General Manager of Hybrid System Solution Business Department, Semiconductor Business Division Apr. 2012 President and Representative Director of Sony LSI Design Incorporated (currently Sony Semiconductor Solutions Corporation) Dec. 2016 President and Chief Executive Officer of Holor Technology, Inc. July 2017 Advisor of the Company Dec. 2017 Outside Director (current position) Jan. 2023 Executive Officer of Xcloud Inc. (current position)	– shares
(Reasons for nomination as candidate for outside Director and overview of expected roles) Makoto Ishii has abundant knowledge gained from many years of experience in the semiconductor industry, and has experience and insight as a corporate manager. The Company has nominated him again as a candidate for outside Director as it expects him to provide supervision of the Company and advice on overall management from an objective perspective based on such experience and insight.			
5 <u>Reelection</u>	Candidate for outside Director Hiroaki Kabashima (October 26, 1975) Number of years in office as an outside Director: 4 years (at the conclusion of this General Meeting of Shareholders)	Apr. 1998 Joined ING Life Insurance Co., Ltd. (currently NN Life Insurance Company, Ltd.) July 2000 Joined IQ3 Inc. June 2001 Joined Learning Technology Consulting Inc. Mar. 2002 Founded LTS, Inc. Director Dec. 2002 President (current position) Apr. 2019 Outside Director of OFFICE BANK, Inc. Aug. 2019 President of Assign Navi Inc. (currently LTS Link, Inc.) Dec. 2019 Outside Director of the Company (current position) Oct. 2022 Director of LTS Link, Inc. (current position) May 2023 Outside Director of MERCURY REALTECH INNOVATOR Inc. (current position)	– shares
(Reasons for nomination as candidate for outside Director and overview of expected roles) Hiroaki Kabashima has experience and insight as a manager of a listed company. To realize the sustainable enhancement of the corporate value of the Company, the Company has nominated him again as a candidate for outside Director as it expects him to offer advice and suggestions, particularly related to the Company's business and overall management, from his objective standpoint at Board of Directors meetings.			

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
6 <u>Reelection</u>	Candidate for outside Director Yukino Enomoto (April 19, 1971) Number of years in office as an outside Director: 2 years (at the conclusion of this General Meeting of Shareholders)	Apr. 2000	Registered as an attorney at law (Yokohama Bar Association, currently Kanagawa Bar Association) Joined Yokohama Sogo Law Office	– shares
		Apr. 2007	Partner (current position)	
		June 2019	Audit and Supervisory Board Member of Kyosan Electric Manufacturing Co., Ltd. (current position)	
		Dec. 2021	Outside Director of the Company (current position)	
(Reasons for nomination as candidate for outside Director and overview of expected roles) Although Yukino Enomoto has never been directly involved in corporate management, she has a wealth of experience and specialist knowledge as an attorney at law. To realize the sustainable enhancement of the corporate value of the Company, the Company has nominated her again as a candidate for outside Director as it expects her to offer appropriate advice and suggestions, particularly related to the Company's business and overall management, from perspectives of risk management, legal affairs, and compliance at Board of Directors meetings.				
7 <u>New election</u>	Candidate for outside Director Toshimichi Nozawa (January 7, 1972)	July 1996	Joined Recruit Co., Ltd.	– shares
		Oct. 1999	Joined Double Click, Inc	
		Mar. 2003	Joined Google Japan, Inc. (currently Google Japan G.K.)	
		Nov. 2005	Joined Alba co., ltd.	
		Aug. 2007	Joined Google Japan, Inc. (currently Google Japan G.K.)	
		June 2014	Joined freee K.K.	
		June 2015	Director of THECOO Inc.	
		Nov. 2016	Outside Director of eMnet Japan. co. ltd.	
		Aug. 2021	Director and General Manager of Member Success Division of THECOO Inc. (current position)	
(Reasons for nomination as candidate for outside Director and overview of expected roles) Toshimichi Nozawa has a wealth of knowledge based on his many years of expertise in the field of human resources and recruitment in business companies. To realize the sustainable enhancement of the corporate value of the Company, the Company has nominated him as a candidate for outside Director as it expects him to offer advice and suggestions, particularly related to the Company's recruitment and human resource development, from his objective standpoint at Board of Directors meetings.				

- (Notes)
- There is no special interest between any of the candidates and the Company.
 - Minako Hori's name in the family register is Minako Sato.
 - Makoto Ishii, Hiroaki Kabashima, Yukino Enomoto and Toshimichi Nozawa are candidates for outside Director.
 - The Company has entered into agreements, in accordance with Article 427, paragraph (1) of the Companies Act, with Makoto Ishii, Hiroaki Kabashima and Yukino Enomoto to limit their liabilities to compensate damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under these agreements is the minimum liability amount provided for under Article 425, paragraph (1) of the Companies Act. If their reelection is approved, the Company plans to renew the aforementioned agreements with them. In addition, if Toshimichi Nozawa is elected, the Company plans to enter into the same agreement with him.
 - 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 summary of the policy is included in the Business Report (available in Japanese only). If the election of the candidates for Director is approved, each will be included in

this insurance policy as an insured. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

6. The Company has registered Makoto Ishii, Hiroaki Kabashima and Yukino Enomoto as independent officers as stipulated by the Tokyo Stock Exchange, Inc. If their reelection is approved, they will continue to be designated as independent officers. If the election of Toshimichi Nozawa is approved, the Company also plans to designate him as an independent officer.
7. The number of shares of the Company held by Satoshi Miki includes the number of shares (600,000 shares as of September 30, 2023) held by his asset management company and the number of shares (800,000 shares as of September 30, 2023) held by Custody Bank of Japan, Ltd. (trust account) associated with the management and disposal trust agreement concluded on November 16, 2020.