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Securities Code: 4284

March 12, 2024

Start date of measures for electronic provision: March 6, 2024

To our shareholders:

Hiroki Akiyama  
President and Representative Director  
**SOLXYZ Co., Ltd.**  
1-21 Shibaura 3-chome, Minato-ku, Tokyo

## Notice of the 44th Annual General Meeting of Shareholders

You are cordially invited to attend the 44th Annual General Meeting of Shareholders (the “Meeting”) of SOLXYZ Co., Ltd. (the “Company”), which will be held as indicated below.

When convening the Meeting, the Company takes measures for providing information that constitutes the content of 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 posts this information on each of the following websites. Please access either of the websites using the internet address shown below to review the information.

The Company’s website:

[https://www.solxyz.co.jp/investor/stockinfo/holders\\_meeting/](https://www.solxyz.co.jp/investor/stockinfo/holders_meeting/) (in Japanese)

Website with Materials for the General Meeting of Shareholders:

<https://d.sokai.jp/4284/teiji/> (in Japanese)

Website of the Tokyo Stock Exchange (Listed Company Search):

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

(Please access the above TSE website, enter and search for “SOLXYZ” in “Issue name (company name)” or “4284,” the Company’s securities code, in “Code,” select “Basic information” and “Documents for public inspection/PR information” in that order, and review the information in “Notice of General Shareholders Meeting / Informational Materials for a General Shareholders Meeting” under “Filed information available for public inspection.”)

**If you are unable to attend the Meeting in person, you may exercise your voting rights either in writing or using the internet. Please review the attached Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:30 p.m. on Wednesday, March 27, 2024 (JST).**

- 1. Date and Time:** Thursday, March 28, 2024, at 10:00 a.m. (JST)
- 2. Venue:** La Salle Royale, second basement floor, AURUM  
26-2 Higashi Ueno 1-chome, Taito-ku, Tokyo

**3. Purpose of the Meeting**

**Matters to be reported**

- (1) The Business Report and the Consolidated Financial Statements for the 44th fiscal year (from January 1, 2023 to December 31, 2023), and the audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
- (2) The Non-consolidated Financial Statements for the 44th fiscal year (from January 1, 2023 to December 31, 2023)

**Matters to be resolved**

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of 11 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
- Proposal No. 3:** Election of Three Directors Who Are Audit & Supervisory Committee Members

- If you attend the Meeting, please submit the voting form at the reception desk.
- In relation to the Meeting, regardless of whether or not there has been a request for the delivery of paper-based documents, the Company has sent paper-based documents for delivery that state the matters subject to measures for electronic provision to all shareholders.

However, in accordance with the provisions of laws and regulations, and Article 15 of the Articles of Incorporation of the Company, among the matters subject to measures for electronic provision, Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements are posted on the website of the Company, the website with materials for the General Meeting of Shareholders, and the website of the Tokyo Stock Exchange, and therefore, they shall not be stated on the paper-based documents for delivery. Notes to Consolidated Financial Statements and Notes to Non-consolidated Financial Statements are part of the Consolidated Financial Statements and Non-consolidated Financial Statements audited by the Accounting Auditor and the Audit & Supervisory Committee when they prepared the audit report.

- Revisions to the matters subject to measures for electronic provision will be announced on the Company's website, the website with materials for the General Meeting of Shareholders, and the website of the Tokyo Stock Exchange.

The Company's website: <a href="https://www.solxyz.co.jp/investor/stockinfo/holders_meeting/">https://www.solxyz.co.jp/investor/stockinfo/holders_meeting/</a> (in Japanese)
Website with Materials for the General Meeting of Shareholders: <a href="https://d.sokai.jp/4284/teiji/">https://d.sokai.jp/4284/teiji/</a> (in Japanese)
Website of the Tokyo Stock Exchange (Listed Company Search): <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)

## Reference Documents for the General Meeting of Shareholders

### **Proposal No. 1:** Appropriation of Surplus

The Company recognizes the return of profit to its shareholders as a key management priority, while striving to build stable management infrastructure, in pursuit of balanced corporate management.

The Company seeks to distribute dividends in accordance with its performance, with consideration to dividend payout ratio, and maintains a policy of making the utmost effort to pay stable dividends on a continual basis.

In accordance with this policy, the Company proposes to appropriate surplus for the fiscal year as follows:

#### Matters Regarding Year-end Dividend

- (1) Type of dividend property  
Cash
- (2) Allotment of dividend property and aggregate amount thereof  
¥12 per common share of the Company  
Total payment: ¥293,675,112
- (3) Effective date of dividend of surplus  
March 29, 2024

**Proposal No. 2:** Election of 11 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)


The term of office of all 11 Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter, the same applies in this proposal) will expire at the conclusion of the Meeting. Therefore, the Company proposes the election of 11 Directors.

With regard to this proposal, the Audit & Supervisory Committee has stated its opinion that all of the candidates for Director are qualified.


The candidates for Director are as follows:


Candidate No.	Name		Age	Gender	Current position in the Company
1	Akira Nagao	Re-election	69	Male	Chairman and Representative Director
2	Hiroki Akiyama	Re-election	60	Male	President and Representative Director
3	Toshihiko Kayanuma	Re-election	65	Male	Director and Vice President
4	Yoshiaki Nagao	Re-election	64	Male	Director and Vice President
5	Hiroyuki Watanabe	Re-election	61	Male	Director
6	Toshiyasu Kabashima	Re-election	62	Male	Director
7	Kenya Eguchi	Re-election	56	Male	Director
8	Tsunekazu Ichikawa	Re-election	54	Male	Director
9	Motoko Kai	Re-election	51	Female	Director
10	Mitsuru Aoki	Re-election	66	Male	Outside Director
11	Hideji Yamazaki	Re-election	68	Male	Outside Director

Note: The respective ages stated for each candidate are current as of the date of the Meeting.


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	 <p data-bbox="368 949 568 1010">Akira Nagao (February 23, 1955)</p> <p data-bbox="411 1043 525 1070">Re-election</p>	<p data-bbox="632 297 1209 943"> Mar. 1983 Established Total System Consultant Co., Ltd.  Director  Apr. 1997 Managing Director  Jan. 1998 Senior Managing Director and Representative of System Division of the Company due to a merger between the Company and Total System Consultant Co., Ltd.  Jan. 2000 Managing Director and Representative of Business Division  Mar. 2000 Senior Managing Director and Representative of Business Division  Jan. 2004 Representative Director and Senior Managing Officer  Mar. 2005 Representative Director and Senior Vice President  Mar. 2006 President and Representative Director  Mar. 2023 Chairman and Representative Director (current position) </p> <p data-bbox="632 949 1209 1424"> (Significant concurrent positions outside the Company)  Chairman and Representative Director of FFSOL Co., Ltd.  Chairman and Representative Director of E.I.SOL Co., Ltd.  Chairman and Director of Infinite Consulting Co., Ltd.  Chairman and Representative Director of NEUMANN Co., Ltd.  Chairman and Director of eXmotion Co., Ltd.  Chairman and Representative Director of CORE NEXT Co., Ltd.  Director of ASWARE Co., Ltd.  Chairman and Representative Director of Fleekdrive Co., Ltd.  Director of Ariadne International Consulting Co., Ltd.  Chairman and Representative Director of eek Co., Ltd.  Outside Director of AI, Inc. </p>	1,119,448
<p data-bbox="320 1435 815 1462">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 1469 1390 1711"> Akira Nagao has served for the management of the Company group (the “Group”) since assuming the position of President and Representative Director of the Company in 2006. He has played a leading role in implementing management strategies of the Group, including strategic specialization of the Group companies, promotion of a stock-type business, and working on cutting-edge technology such as FinTech and IoT. As the Chairman and Representative Director of the Company since 2023, he has focused on the management of Group companies toward the further success of the Group. He is expected to contribute to the Group’s further growth and increased medium- to long-term corporate value with his abundant experience and track record. Therefore, the Company has nominated him as a candidate for Director. </p>			


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	 Hiroki Akiyama (January 25, 1964)  Re-election	Jan. 1987    Joined the Company Apr. 2004    General Manager of Business Promotion Office Apr. 2008    Representative of Business Promotion Division and General Manager of Business Promotion Office Jan. 2009    General Manager of Technical & Business Promotion Office Jan. 2011    Operating Officer Apr. 2011    General Manager of Planning & Control Office and General Manager of Technical & Business Promotion Office Jan. 2013    General Manager of Planning & Control Office Mar. 2015    Director Mar. 2020    Managing Director Mar. 2023    President and Representative Director (current position) (Significant concurrent positions outside the Company) Director of eek Co., Ltd.	59,588
<p>[Reasons for nomination as candidate for Director]</p> <p>Hiroki Akiyama has acquired experience and a track record in various areas of the Group including business strategy, management planning and publicity. He has led numerous measures to increase the Company's corporate value since assuming the position of Director in 2015, and also responded appropriately as Chairman of the Company's Risk Management Committee, including measures to tackle the spread of COVID-19. He assumed the position of President and Representative Director in 2023 and has led the Group since. Not only has he carried on the Group's existing management strategy, but also he has led the formulation and execution of strategies in line with the business environment surrounding the Group. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his wide range of experience. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	 <p>Toshihiko Kayanuma (March 6, 1959)  Re-election</p>	<p>Nov. 1983    Joined the Company  Jan. 2005    General Manager of PMO Office of Business Promotion Division  July 2007    Operating Officer  July 2007    General Manager of PMO Office and General Manager of HR Development Office  Apr. 2008    General Manager of PMO Office  Jan. 2009    Representative of Business Promotion Division  Mar. 2011    Director  Jan. 2012    Representative of Business Promotion Division and General Manager of Internal Audit Office  Jan. 2013    Representative of Sales Promotion Division and Representative of Business Promotion Division  Jan. 2015    Representative of Sales Promotion Division  Aug. 2016    Representative of Cloud Solution Division and Department Manager of Cloud Business Development Department  Jan. 2017    Representative of Cloud Solution Division  Mar. 2017    Managing Director  Jan. 2020    Representative of Career Promotion Division and General Manager of HR Development Office  Jan. 2022    Representative of Sales Promotion Division (current position)  Mar. 2023    Director and Vice President and Representative of Control Division (current position)</p> <p>(Significant concurrent positions outside the Company)  Director of E.I.SOL Co., Ltd.  President and Director of Fleekdrive Co., Ltd.</p>	154,500
<p>[Reasons for nomination as candidate for Director]  Toshihiko Kayanuma has acquired experience and a track record in various areas of the Group including business promotion and PMO. He has served in positions starting up new departments in the Company, namely as Representative of Cloud Solution Division from 2016 and Representative of Career Promotion Division from 2020, and in addition to being engaged in organizational reforms in the Sales Promotion Division, as the Representative of the Control Division since 2023, he has worked to build administrative departments to contribute to enhancing the Company's corporate value. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his wide range of experience. Therefore, the Company has nominated him as a candidate for Director.</p>			


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	 <p data-bbox="391 790 544 853">Yoshiaki Nagao (April 9, 1959)</p> <p data-bbox="411 887 523 913">Re-election</p>	<p data-bbox="632 293 738 320">Aug. 1984</p> <p data-bbox="632 327 727 353">Jan. 2004</p> <p data-bbox="632 394 727 421">Jan. 2006</p> <p data-bbox="632 490 727 517">Jan. 2008</p> <p data-bbox="632 524 727 551">Jan. 2011</p> <p data-bbox="632 591 727 618">Mar. 2014</p> <p data-bbox="632 624 727 651">Apr. 2014</p> <p data-bbox="632 658 738 685">Aug. 2016</p> <p data-bbox="632 757 727 784">Jan. 2017</p> <p data-bbox="632 824 727 851">Mar. 2017</p> <p data-bbox="632 857 727 884">Mar. 2020</p> <p data-bbox="632 891 727 918">Jan. 2021</p> <p data-bbox="632 958 727 985">Mar. 2023</p> <p data-bbox="632 1021 1169 1048">(Significant concurrent positions outside the Company)</p> <p data-bbox="632 1055 1023 1081">Director of Infinite Consulting Co., Ltd.</p> <p data-bbox="632 1088 1155 1115">Director of Ariadne International Consulting Co., Ltd.</p>	154,108
<p data-bbox="320 1122 815 1149">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 1155 1401 1366">Yoshiaki Nagao has abundant experience and a track record in the credit-related system development of the Group. Since assuming office as Representative of SI &amp; Solution Division in 2017, he has played a leading role in all aspects of the outsourced system development of the Company. In addition, since 2020, he has also supervised the Sales Promotion Division, and has focused on building more strategic and efficient organizational systems. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his abundant experience and track record. Therefore, the Company has nominated him as a candidate for Director.</p>			





Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	 <p data-bbox="363 591 571 651">Hiroyuki Watanabe (December 11, 1962)</p> <p data-bbox="411 685 523 712">Re-election</p>	<p data-bbox="635 293 1214 651">           June 1996    Joined OGIS-RI Co., Ltd.            Sept. 2008    Senior Managing Director of eXmotion Co., Ltd.            Dec. 2013    President and Director            Feb. 2017    President and Representative Director (current position)            Mar. 2019    Director of the Company (current position)            (Significant concurrent positions outside the Company)            President and Representative Director of eXmotion Co., Ltd.            President and Representative Director of bubo Inc.         </p>	40,000
<p data-bbox="320 719 815 745">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 752 1390 931">           Hiroyuki Watanabe is Representative Director of eXmotion Co., Ltd., a company of the Group. eXmotion Co., Ltd., mainly engaged in IT consulting specialized in embedded software, has been a Tokyo Stock Exchange Mothers-listed company since July 2018. He also contributes to the industry energetically, for example, as a founder of ET Software Design Robot Contest. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his superior insights and high name recognition. Therefore, the Company has nominated him as a candidate for Director.         </p>			


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	 <p>Toshiyasu Kabashima (December 11, 1961)</p> <p>Re-election</p>	<p>Aug. 1991    Joined the Company</p> <p>Jan. 2004    General Manager of Industrial 3rd SI Department</p> <p>Jan. 2006    General Manager of Finance 4th SI Department</p> <p>Jan. 2011    Operating Officer</p> <p>Jan. 2011    Department Manager of Development Business Department</p> <p>Jan. 2017    Department Manager of Product Development Department</p> <p>Mar. 2020    Director (current position)</p> <p>Mar. 2020    Deputy Representative of SI &amp; Solution Division (current position)</p>	12,080
<p>[Reasons for nomination as candidate for Director]</p> <p>Toshiyasu Kabashima has acquired a track record in various development projects of the Group. With his proven ability to raise the level of technological skills of the Fukuoka Regional Office to that of the Company's core near-shore business center, he has led the Product Development Department as a cross-sectional development force. In 2020, he assumed the position of Deputy Representative of SI &amp; Solution Division, and he has been utilizing his insight in a wide range of development projects. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his abundant experience and track record. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	 <p data-bbox="363 772 571 831">Kenya Eguchi (December 18, 1967)</p> <p data-bbox="411 869 523 896">Re-election</p>	<p data-bbox="632 293 735 320">Mar. 1992</p> <p data-bbox="632 327 735 353">Jan. 2010</p> <p data-bbox="632 394 735 421">Jan. 2015</p> <p data-bbox="632 461 735 488">Jan. 2016</p> <p data-bbox="632 495 735 521">Jan. 2017</p> <p data-bbox="632 562 735 589">Mar. 2020</p> <p data-bbox="632 595 735 622">Mar. 2020</p> <p data-bbox="632 663 735 689">Jan. 2022</p> <p data-bbox="632 696 735 723">Jan. 2023</p> <p data-bbox="632 819 735 846">Sept. 2023</p> <p data-bbox="632 1014 1169 1075">(Significant concurrent positions outside the Company) Director of Fleekdrive Co., Ltd.</p>	25,784
<p data-bbox="320 1084 815 1111">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 1117 1410 1178">Kenya Eguchi has been utilizing his abundant experience in the industrial system development and has acquired a track record in the Group.</p> <p data-bbox="320 1184 1410 1417">As Representative of Cloud Solution Division, he focused on acquiring cloud-driven development projects in addition to conventional outsourced system development projects, as he worked to further promote the cloud business of the Company. Since assuming office as Representative of Product Service Business Division in January 2023, however, he has taken responsibility not just for the cloud business, but also for strengthening and promoting stock-type businesses based on products, peripheral development, etc. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his abundant experience and track record. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	 <p data-bbox="368 591 568 651">Tsunekazu Ichikawa (May 24, 1969)</p> <p data-bbox="411 685 525 712">Re-election</p>	<p data-bbox="632 293 735 320">Oct. 1990</p> <p data-bbox="778 293 983 320">Joined the Company</p> <p data-bbox="632 327 730 353">Jan. 2013</p> <p data-bbox="778 327 1193 387">General Manager of Technical &amp; Business Promotion Office (current position)</p> <p data-bbox="632 394 730 421">Jan. 2018</p> <p data-bbox="778 394 954 421">Operating Officer</p> <p data-bbox="632 427 735 454">Mar. 2020</p> <p data-bbox="778 427 1038 454">Director (current position)</p> <p data-bbox="632 461 730 488">Jan. 2022</p> <p data-bbox="778 461 1150 555">Representative of Career Promotion Division and General Manager of HR Development Office (current position)</p>	21,000
<p data-bbox="320 719 815 745">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 752 1410 1048">Since joining the Company, Tsunekazu Ichikawa has demonstrated his technological capability in a number of development projects. He has been engaged in the research and development since 2005. He has accumulated a track record as a central person supporting the Company's technological capabilities, including promoting the FinTech Business, training engineers, and supporting existing system development projects, particularly in relation to technical research in areas such as AI, blockchains, and RPA. Since assuming the position of Representative of Career Promotion Division in January 2022, he has been working on the recruitment of human resources and improving their development at the Group. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his technological capability and abundant experience. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	 <p data-bbox="400 703 536 763">Motoko Kai (July 8, 1972)</p> <p data-bbox="411 797 525 826">Re-election</p>	<p data-bbox="632 293 1219 521">Sept. 1999    Joined the Company Jan. 2015    General Manager of Accounting Department (current position) Apr. 2019    Operating Officer Mar. 2021    Director (current position) Mar. 2021    Deputy Representative of Control Division (current position)</p> <p data-bbox="632 528 1219 938">(Significant concurrent positions outside the Company) Audit &amp; Supervisory Board Member of FFSOL Co., Ltd. Auditor of E.I.SOL Co., Ltd. Audit &amp; Supervisory Board Member of Infinite Consulting Co., Ltd. Director (Audit &amp; Supervisory Committee Member) of eXmotion Co., Ltd. Audit &amp; Supervisory Board Member of CORE NEXT Co., Ltd. Audit &amp; Supervisory Board Member of ASWARE Co., Ltd. Audit &amp; Supervisory Board Member of Fleekdrive Co., Ltd. Audit &amp; Supervisory Board Member of Ariadne International Consulting Co., Ltd.</p>	8,200
<p data-bbox="320 947 815 976">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 981 1401 1191">Since joining the Company, Motoko Kai has been appropriately fulfilling her duties in the Accounting Department. As General Manager of the Accounting Department since 2015, she has been implementing various measures aimed at creating firm financial foundations for the Group. Since assuming the position of Deputy Representative of Control Division in 2021, she has played a leading role in the efficient execution of business operations in administrative departments as a whole. She is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with her advanced expertise. Therefore, the Company has nominated her as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
10	 <p data-bbox="395 591 541 651">Mitsuru Aoki (June 3, 1957)</p> <p data-bbox="411 685 525 712">Re-election</p>	<p data-bbox="632 293 1054 320">Apr. 1981    Joined FUJITSU LIMITED</p> <p data-bbox="632 327 1150 387">Apr. 2010    General Manager of Mizuho Business Division</p> <p data-bbox="632 394 1198 421">June 2014    Executive Officer of FUJITSU FSAS INC.</p> <p data-bbox="632 427 967 454">Apr. 2017    Managing Director</p> <p data-bbox="632 461 1126 488">Mar. 2021    Retired from FUJITSU FSAS INC.</p> <p data-bbox="632 495 1166 589">Mar. 2022    Outside Director who is Audit &amp; Supervisory Committee Member of the Company</p> <p data-bbox="632 595 1118 622">Mar. 2023    Outside Director (current position)</p>	9,500
<p data-bbox="320 719 1190 745">[Reasons for nomination as candidate for outside Director and summary of expected role]</p> <p data-bbox="320 752 1398 875">Using his insight in the SI business developed at a major IT company, as well as his experience as an officer of an operating company, the Company has judged that Mitsuru Aoki is capable of enhancing the Group's corporate value and of utilizing his insight into overall corporate operations and risk management, and has therefore nominated him as a candidate for outside Director.</p> <p data-bbox="320 882 1366 934">The Company expects him to utilize his insight and experience related to the SI business to date to continue providing appropriate advice on all aspects of the Company's business activities.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
11	 <p>Hideji Yamazaki (November 1, 1955)</p> <p>Re-election</p>	<p>Apr. 1978    Joined Hitachi Software Engineering Co., Ltd. (current Hitachi Solutions, Ltd.)</p> <p>Oct. 2010    Executive Officer of Hitachi Solutions, Ltd.</p> <p>Apr. 2016    Senior Vice President and Executive Officer</p> <p>Apr. 2019    Executive Advisor of Hitachi Solutions East Japan, Ltd. and Hitachi Solutions West Japan, Ltd.</p> <p>Mar. 2020    Retired from the position of Executive Advisor of Hitachi Solutions East Japan, Ltd.</p> <p>Mar. 2021    Retired from the position of Executive Advisor of Hitachi Solutions West Japan, Ltd.</p> <p>Mar. 2023    Outside Director (current position)</p>	1,600
<p>[Reasons for nomination as candidate for outside Director and summary of expected role]</p> <p>Hideji Yamazaki has insight in the SI business developed at a major IT company, as well as many years of experience as an officer of an operating company. Based on his abundant insight, particularly in relation to the SI business, the Company has judged that he is a necessary person to enhance the corporate value of the Group, and has therefore nominated him as a candidate for outside Director.</p> <p>The Company expects him to utilize his insight and experience related to the SI business to date to continue providing appropriate advice on all aspects of the Company's business activities.</p>			

- Notes
1. The Company is in a competitive relationship with FFSOL Co., Ltd. and E.I.SOL Co., Ltd., organizations where Akira Nagao serves as Representative Director, in the contracting of system development, and outsources its system development operations, etc. to these companies.
  2. The Company guarantees debts, etc. of NEUMANN Co., Ltd., where Akira Nagao serves as Representative Director.
  3. The Company is in a competitive relationship with CORE NEXT Co., Ltd., where Akira Nagao serves as Representative Director, in the contracting of system development, and is outsourced and outsources system development operations. The Company also guarantees debts, etc. of CORE NEXT Co., Ltd.
  4. The Company outsources the sales of its systems, as well as development operations and maintenance operations, to Fleekdrive Co., Ltd., where Akira Nagao serves as Representative Director.
  5. There is no special interest between any other candidates for Director and the Company.
  6. Mitsuru Aoki and Hideji Yamazaki are candidates for outside Director.
  7. At the conclusion of the Meeting, Mr. Aoki's tenure since assuming office as outside Director of the Company will have been two years.
  8. At the conclusion of the Meeting, Mr. Yamazaki's tenure since assuming office as outside Director of the Company will have been one year.
  9. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Aoki and Mr. Yamazaki have been designated as independent officers as provided for by the aforementioned exchange. If the election of these individuals is approved, the Company plans for their designation as an independent officer to continue.
  10. The Company has entered into a directors and officers liability insurance (D&O) policy with an insurance company, as provided for in Article 430-3, paragraph (1) of the Companies Act. This insurance policy covers damages arising from liability borne by the insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability. If the election of each candidate is approved and they assume office as Directors, they will be included in the insured persons under this insurance policy. In addition, the Company intends to renew this policy with the same content when it is next due for renewal.

**Proposal No. 3:** Election of Three Directors Who Are Audit & Supervisory Committee Members

The term of office of all four Directors who are Audit & Supervisory Committee Members will expire at the conclusion of the Meeting. Therefore, the Company proposes the election of three Directors who are Audit & Supervisory Committee Members.


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


The candidates for Director who is an Audit & Supervisory Committee Member are as follows:


Candidate No.	Name		Age	Gender	Current position in the Company
1	Hozumi Ishida	Re-election	74	Male	Director who is full-time Audit & Supervisory Committee Member
2	Kiyomi Nakata	Re-election	68	Male	Outside Director who is Audit & Supervisory Committee Member
3	Yasuo Sekiya	Re-election	63	Male	Outside Director who is Audit & Supervisory Committee Member

Note: The respective ages stated for each candidate are current as of the date of the Meeting.



Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	 <p data-bbox="373 591 558 647">Hozumi Ishida (January 20, 1950)</p> <p data-bbox="408 685 523 712">Re-election</p>	<p data-bbox="628 293 1214 353">Apr. 1974    Joined The Long-Term Credit Bank of Japan, Limited (current SBI Shinsei Bank, Limited)</p> <p data-bbox="628 360 975 387">Jan. 2002    Joined the Company</p> <p data-bbox="628 394 1190 454">Jan. 2005    Operating Officer and General Manager of Planning &amp; Control Office</p> <p data-bbox="628 461 1225 488">Mar. 2011    Full-time Audit &amp; Supervisory Board Member</p> <p data-bbox="628 495 1225 555">Mar. 2016    Director who is full-time Audit &amp; Supervisory Committee Member (current position)</p>	29,200
<p data-bbox="320 719 1289 745">[Reasons for nomination as candidate for Director who is Audit &amp; Supervisory Committee Member]</p> <p data-bbox="320 752 1426 875">Hozumi Ishida gained experience in operational planning, system development, etc., at a financial institution, then joined the Company in January 2002. Subsequently, he served in positions such as General Manager of the Planning &amp; Control Office, before being appointed full-time Audit &amp; Supervisory Board Member in March 2011, then serving in his current position as full-time Audit &amp; Supervisory Committee Member from March 2016.</p> <p data-bbox="320 882 1426 1032">Through his professional experience, he has gained wide-ranging insight into areas such as corporate planning, finance and accounting, and system development, and since being appointed full-time Audit &amp; Supervisory Board Member and Audit &amp; Supervisory Committee Member of the Company, he has appropriately fulfilled his duties as Director through such means as attending meetings of the Board of Directors and other important meetings, and providing his opinions as necessary.</p> <p data-bbox="320 1039 1401 1095">Based on the above, the Company has judged that he will be able to continue appropriately supervising the fulfillment of duties by Directors of the Company as Audit &amp; Supervisory Committee Member of the Company.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
	 <p data-bbox="384 591 545 651">Kiyomi Nakata (April 16, 1955)</p> <p data-bbox="408 685 521 712">Re-election</p>	<p data-bbox="627 293 1230 320">July 1999 Retired from Tokyo Regional Taxation Bureau</p> <p data-bbox="627 327 1166 387">Sept. 1999 Established Nakata Certified Public Tax Accountant Office (current position)</p> <p data-bbox="627 394 1166 454">July 2008 Established Nakata Certified Public Tax Accountant Corporation</p> <p data-bbox="627 461 1241 521">Mar. 2013 Outside Audit &amp; Supervisory Board Member of the Company</p> <p data-bbox="627 528 1246 618">Mar. 2016 Outside Director who is an Audit &amp; Supervisory Committee Member of the Company (current position)</p> <p data-bbox="627 624 1166 712">(Significant concurrent positions outside the Company) Representative of Nakata Certified Public Tax Accountant Office</p>	30,700
2	<p data-bbox="320 723 1187 750">[Reasons for nomination as candidate for outside Director and summary of expected role]</p> <p data-bbox="320 757 1422 909">Kiyomi Nakata has many years of experience as a certified public tax accountant at the Tokyo Regional Taxation Bureau, etc., and following his appointment as outside Audit &amp; Supervisory Board Member of the Company in March 2013, he was appointed outside Director who is an Audit &amp; Supervisory Committee Member in March 2016. Subsequently, he has used his wide range of knowledge and experience to provide appropriate guidance for decision-making by the Board of Directors.</p> <p data-bbox="320 916 1382 1037">The Company has judged that he may be expected to continue fulfilling a role in advising and supervising the management of the Company based on his wide-ranging insight and abundant experience, and has therefore nominated him as a candidate for outside Director who is an Audit &amp; Supervisory Committee Member and proposes his election.</p> <p data-bbox="320 1043 1430 1196">In addition, if he is re-elected, the Company expects that he will play a role in enhancing objectivity in procedures for making decisions related to nomination and remuneration as a member of the Audit &amp; Supervisory Committee. He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as outside Director who is an Audit &amp; Supervisory Committee Member based on the above reasons.</p>		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	 <p>Yasuo Sekiya (May 17, 1960)</p> <p>Re-election</p>	<p>Sept. 1984    Joined Hijiribashi Audit Corporation (current ARK LLC)</p> <p>Sept. 1992    Joined TKA Takeshi Iizuka Audit Corporation</p> <p>Mar. 1998     Appointed Representative Partner</p> <p>July 2001     TKA Takeshi Iizuka Audit Corporation merged with Century Ota Showa &amp; Co. (current Ernst &amp; Young ShinNihon LLC)</p> <p>June 2019    Retired from Ernst &amp; Young ShinNihon LLC</p> <p>July 2019     Established Sekiya Certified Public Accountant Office (current position)</p> <p>Mar. 2023    Outside Director who is an Audit &amp; Supervisory Committee Member of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative of Sekiya Certified Public Accountant Office</p>	200
<p>[Reasons for nomination as candidate for outside Director and summary of expected role]</p> <p>Yasuo Sekiya has expert knowledge and many years of experience as a certified public accountant, and the Company has judged that he may be expected to fulfill a role in advising and supervising the management of the Company based on his superior insights, and has therefore nominated him as a candidate for outside Director who is an Audit &amp; Supervisory Committee Member and proposes his election.</p> <p>In addition, the Company expects that he will utilize his high level of independence to play a role in enhancing objectivity in procedures for making decisions related to nomination and remuneration as a member of the Audit &amp; Supervisory Committee.</p> <p>He has never in the past been involved in the management of a company except as an outside officer. However, the Company judges he will appropriately fulfill his duties as outside Director who is an Audit &amp; Supervisory Committee Member based on the above reasons.</p>			

- Notes
1. There is no special interest between any of the candidates and the Company.
  2. Kiyomi Nakata and Yasuo Sekiya are candidates for outside Director.
  3. At the conclusion of the Meeting, Mr. Nakata's tenure since assuming office as Director who is Audit & Supervisory Committee Member of the Company will have been eight years.
  4. At the conclusion of the Meeting, Mr. Sekiya's tenure since assuming office as Director who is Audit & Supervisory Committee Member of the Company will have been one year.
  5. The Company and Mr. Nakata entered into a corporate tax accountant contract as of November 1, 1999, but it was cancelled upon his assumption of office as outside Audit & Supervisory Board Member of the Company in March 2013. Since the amount of the contract was less than 0.01% of the Company's consolidated net sales, and insignificant from our business scale point of view, it is considered to have had no material impact on his independence as outside Director.
  6. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Nakata and Mr. Sekiya have been designated as independent officers as provided for by the aforementioned exchange. If the re-election of these individuals is approved, the Company plans for their designation as independent officers to continue.
  7. The Company has entered into a directors and officers liability insurance (D&O) policy with an insurance company, as provided for in Article 430-3, paragraph (1) of the Companies Act. This insurance policy covers damages arising from liability borne by the insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability. If the election of each candidate is approved and they assume office as Directors, they will be included in the insured persons under this insurance policy. In addition, the Company intends to renew this policy with the same content when it is next due for renewal.

[Reference] “Independence Standards for Outside Directors” of the Company

1. The Company sets forth these standards as criteria for designating outside Directors of the Company (\*1) as “independent officers” as stipulated in the Securities Listing Regulations of the Tokyo Stock Exchange.
  2. Persons who do not fall under any of the criteria (i) through (viii) set forth below shall, in principle, be deemed not to have any material interests in the Company, and may be designated as independent officers.
    - (i) Persons who execute business (“executives”) for the Company or the Group (\*2).
    - (ii) Persons for whom the Company is a major business partner (\*3) or executives thereof.
    - (iii) Major business partners of the Company or executives thereof.
    - (iv) Consultants, certified public accountants, attorneys, or other professionals who receive remuneration other than officer remuneration from the Company, and for whom the aggregate amount of remuneration paid other than officer remuneration from the Company in the most recent fiscal year exceeds ¥10 million; provided, however, that even when the amount of remuneration is ¥10 million or less, it shall be treated as a significant amount of remuneration in cases when it exceeds 50% of the annual income of those persons.
    - (v) Major shareholders of the Company (those directly or indirectly holding 10% or more of the total voting rights) or executives thereof.
    - (vi) Persons from organizations with which there is a relationship of mutual appointment of outside officers.
    - (vii) Persons who, in the ten years prior to their appointment, fell under category (i), and persons who fell under any of the categories (ii) through (vi) in the one year prior to the appointment.
    - (viii) Relatives within the second degree of kinship of any of the persons listed in the above categories (i) through (vii) (limited only to those in important positions (\*4)).
- \*1. “Outside Directors” are as defined in the Companies Act. (Article 2, item (xv) of the Companies Act)
- \*2. “Executives” refer to Directors other than outside Directors (excluding Directors who are Audit & Supervisory Committee Members), Operating Officers, and employees.
- \*3. “Major business partners” refer to cases when the amount of transactions exceeds 2% of annual consolidated net sales in the most recent fiscal year.
- \*4. “Persons in important positions” refer to Directors, Operating Officers, and other persons of General Manager rank or higher who execute important business operations.