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Securities Code: 3565

April 10, 2024

Start date of measures for electronic provision: April 3, 2024

To Our Shareholders:

Takashi Matsuura, CEO

**Ascentech K.K.**

3 Kanda-Neribeicho, Chiyoda-ku, Tokyo

## Notice of the 16th Annual General Meeting of Shareholders

We are pleased to announce the 16th Annual General Meeting of Shareholders of Ascentech K.K. (the “Company”), which will be held as indicated below.

When convening the general meeting of shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on the Company’s website. Please access the website by using the internet address shown below to review the information.

The Company’s website: <https://www.ascentech.co.jp/ir/meeting.html> (in Japanese)

In addition to posting items subject to measures for electronic provision on the Company’s website, we also post this information on the website of Tokyo Stock Exchange, Inc. (TSE) shown below.

TSE website (Listed Company Search):

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

\* If you wish to view the convocation notice on the TSE website, please follow the procedures below after accessing the URL above.

1. Search by entering the code “3565,” then click “Basic information” for Ascentech.
2. Select the “Documents for public inspection/PR information” tab.
3. Click “Click here for access” under “• [Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”

**If you are not able to attend on the day of the meeting, you may exercise your voting rights in writing. Please review the Reference Documents for the General Meeting of Shareholders, indicate whether you agree or disagree to the proposals on the voting form, and send it by postal mail to arrive at the Company no later than 6:00 p.m. on Wednesday, April 24, 2024 (JST).**

- 1. Date and Time:** Thursday, April 25, 2024 at 1:00 p.m. (JST)
- 2. Place:** EX Room 1, 7th Floor, FUJISOFT Akiba Plaza,  
3 Kanda-Neribeicho, Chiyoda-ku, Tokyo

### 3. Purpose of the Meeting:

#### Matter to be reported:

The business report, Consolidated Financial Statements, Non-consolidated Financial Statements and audit report on Consolidated Financial Statements by the Accounting Auditor and the Audit and Supervisory Committee for the 16th fiscal year (from February 1, 2023 to January 31, 2024)

#### Matters to be resolved:

- |                       |  |
|-----------------------|--|
| <b>Proposal No. 1</b> | Appropriation of Surplus   |
| <b>Proposal No. 2</b> | Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| <b>Proposal No. 3</b> | Election of Two Directors Who Are Audit and Supervisory Committee Members                        |

If you are attending on the day of the meeting, you are kindly requested to present the voting form to the receptionist.

If neither agreement nor disagreement of proposals is indicated on the voting form, in the event of exercising your voting rights in writing, the Company will deem that you indicated your agreement of the proposal.

If revisions to the items subject to measures for electronic provision arise, a notice of the revisions and the details of the items before and after the revisions will be posted on the Company's aforementioned website and the TSE website.

For this general meeting of shareholders, paper-based documents stating items subject to measures for electronic provision will be delivered to all shareholders regardless of whether or not delivery of paper-based documents has been requested. Among the items subject to measures for electronic provision, in accordance with the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company, the following items are not provided

- Notes to Consolidated Financial Statements
- Notes to Non-consolidated Financial Statements

Accordingly, the Consolidated Financial Statements and the Non-consolidated Financial Statements described in such documents are part of the documents included in the scope of audits by the Financial Auditor and the Audit and Supervisory Committee when they prepare the respective financial audit reports and audit reports.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

The Company regards the return of profit to its shareholders together with the strengthening of financial structure, securing of business expansion and competitiveness as key management priorities. While recognizing the return of profit to shareholders as a key management priority, the Company's basic dividend policy is to distribute profit in line with operating results. It aims to do this simultaneously with balancing with internal reserves used for strategic investments and giving comprehensive consideration to matters such as financial position and capital requirements. The Company will utilize internal reserve funds in strategic business investments, R&D investments, etc., to achieve sustainable growth.

As a result of comprehensively considering matters including the business performance of the fiscal year and future business developments based on this policy, the Company proposes to pay a year-end dividend for the 16th fiscal term as follows:

- Year-end dividends
  - (i) Type of dividend property  
To be paid in cash.
  - (ii) Allotment of dividend property and the aggregate amount thereof  
The Company proposes to pay a dividend of ¥10.0 per common share of the Company.  
In this event, the total dividends will be ¥132,758,280.
  - (iii) Effective date of dividends of surplus  
April 26, 2024

**Proposal No. 2** Election of Four Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of four Directors (excluding Directors who are Audit and Supervisory Committee Members; the same shall apply throughout this proposal) will expire at the conclusion of this meeting. Therefore, the Company proposes the election of four Directors.

To ensure fairness and transparency in the nomination of Directors, the Company has established a Nomination and Remuneration Committee, a majority of whose members are outside Directors, as a discretionary advisory body to the Board of Directors, and the Board of Directors decides on Director candidates after consulting with the Nomination and Remuneration Committee. This proposal was reviewed by the Audit and Supervisory Committee, but the committee did not find any matters requiring special mention.

The candidates for Director are as follows:

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company [Significant concurrent positions outside the Company]	Number of the Company's shares owned
1	Naohiro Sato (July 8, 1958)	Apr. 1981      Joined Texas Instruments Japan Limited Nov. 1988      Joined IBM Japan, Ltd. Aug. 2006      Joined MP Technologies Co., Ltd. Aug. 2006      Director of Guest-Tek Interactive Entertainment Ltd. (Canada) Oct. 2006      Director and President of MP Technologies Co., Ltd. Feb. 2009      CEO of the Company Feb. 2009      Representative Director and President of MP Holdings, Inc. Apr. 2023      Chairman of the Board of the Company (current position) Aug. 2023      CEO of Breakout corporation (current position) Dec. 2023      Director of WONDS Corporation. Dec. 2023      Director of SIP Co., Ltd. Feb. 2024      CEO of WONDS Corporation. (current position) Feb. 2024      CEO of SIP Co., Ltd. (current position) [Significant concurrent positions outside the Company] CEO of Breakout corporation CEO of WONDS Corporation. CEO of SIP Co., Ltd.	1,481,200

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company [Significant concurrent positions outside the Company]	Number of the Company's shares owned
2	Takashi Matsuura (September 19, 1968)	<p>Apr. 1991      Joined Nihon Unisys, Ltd. (currently BIPROGY Inc.)</p> <p>July 2001      Joined Citrix Systems Japan K.K.</p> <p>Feb. 2006      Joined MP Technologies Co., Ltd. General Manager of Solution Division</p> <p>Feb. 2009      Director and General Manager of Solution Division of the Company</p> <p>Oct. 2009      Director of MP Holdings, Inc.</p> <p>Apr. 2013      COO and General Manager of Solution Division of the Company</p> <p>Feb. 2020      COO and General Manager of Engineering No.1 Division</p> <p>Apr. 2023      CEO of the Company (current position)</p>	747,000
3	Koichiro Banzai (February 19, 1974)	<p>Apr. 1998      Joined Merrill Lynch Securities Co., Ltd., Tokyo Branch</p> <p>Oct. 2001      Joined Deutsche Securities Inc., Tokyo Branch</p> <p>Mar. 2004      Joined Merrill Lynch Japan Securities Co., Ltd.</p> <p>Mar. 2007      Transferred to Mitsubishi UFJ Merrill Lynch PB Securities Co., Ltd.</p> <p>May 2007      Joined Deutsche Securities Inc.</p> <p>Jan. 2011      Joined SystemBIT Co., Ltd.</p> <p>Mar. 2011      Audit &amp; Supervisory Board Member of the Company</p> <p>Aug. 2011      Director</p> <p>Aug. 2011      Director of Eishin Corporation (current position)</p> <p>Nov. 2011      Director of SystemBIT Co., Ltd.</p> <p>Dec. 2015      Representative Director and President of Life Sciences Computing Corporation</p> <p>Dec. 2015      Representative Director and President of SystemBIT Co., Ltd.</p> <p>Jan. 2018      Director of Axion Japan Co., Ltd.</p> <p>Apr. 2020      Outside Director of the Company (current position)</p> <p>Jan. 2021      Director and President of SystemBIT Co., Ltd.</p> <p>Aug. 2021      Representative Director and President of Aisatt Co., Ltd. (current position)</p> <p>Dec. 2021      Director of SystemBIT Co., Ltd. (current position)</p> <p>[Significant concurrent positions outside the Company] Director of Eishin Corporation Director of SystemBIT Co., Ltd. Representative Director and President of Aisatt Co., Ltd.</p>	49,000

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company [Significant concurrent positions outside the Company]	Number of the Company's shares owned
4	Deana Yahsiu Peng (May 31, 1972)	<p>Apr. 1998      Joined IBM Japan, Ltd.</p> <p>Apr. 2004      Seconded to IBM Asia Pacific Service Corporation</p> <p>Mar. 2006      Joined Recruit Co., Ltd.</p> <p>Aug. 2007      Joined IBM Japan, Ltd.</p> <p>Oct. 2012      Founder of Presence Japan</p> <p>Dec. 2022      Chief Executive Officer of SPLENDEO INC. (current position)</p> <p>Apr. 2023      Outside Director of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Chief Executive Officer of SPLENDEO INC.</p>	-

- (Notes)
1. There is no special interest between any of the candidates and the Company.
  2. Koichiro Banzai and Deana Yahsiu Peng are candidates for outside Director.
  3. Reasons for nomination as candidates for outside Director and overview of expected roles
    - (1) Koichiro Banzai has broad insight and experience in the financial industry as well as abundant experience as a corporate manager. The Company believes he is capable of playing a significant role in the business judgement and the decision-making process in the Board of Directors through his experience, and therefore proposes his election as outside Director.
    - (2) Deana Yahsiu Peng has abundant knowledge from her work related to HR development and HR strategy planning at companies. Using that knowledge, she founded SPLENDEO INC. and currently provides HR training services, such as coaching; consulting services related to organizational reforms and other issues; and planning services for training programs. The Company believes she is capable of playing a significant role in the business judgement and the decision-making process in the Board of Directors through her abundant knowledge and experience, and therefore proposes her election as outside Director.
  4. Koichiro Banzai is currently an outside Director of the Company, and his tenure as outside Director will have been four years at the conclusion of this meeting. Deana Yahsiu Peng is currently an outside Director of the Company, and her tenure as outside Director will have been one year at the conclusion of this meeting.
  5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into an agreement with Koichiro Banzai and Deana Yahsiu Peng to limit their liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under the agreements is the minimum liability amount provided for under laws and regulations. If the reelection of Mr. Banzai and Mrs. Peng is approved, the Company plans to renew the agreements with them.
  6. The Company has submitted notification to Tokyo Stock Exchange that Deana Yahsiu Peng has been designated as an independent officer as provided for by the aforementioned exchange. If her reelection is approved, the Company plans for her designation as an independent officer to continue.
  7. The Company has entered into a directors and officers liability insurance policy with an insurance company, under which all of the Directors are the insureds. The policy covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties as a Director, or receipt of claims pertaining to the pursuit of such liability. If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.
  8. Deana Yahsiu Peng is the name the candidate uses for business, but the name appearing in her family register is Yahsiu Minami.

**Proposal No. 3** Election of Two Directors Who Are Audit and Supervisory Committee Members

The terms of office of two Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this meeting. the Company proposes the election of two Directors who are Audit and Supervisory Committee Members.

In addition, prior consent of the Audit and Supervisory Committee has been obtained for this proposal.

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

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hidenori Matsuda (February 4, 1948)	<p>Apr. 1970      Joined IBM Japan, Ltd.</p> <p>June 2001     Representative Director and President of COMTEC INC.</p> <p>Jan. 2003     Representative Director and President of SRL Technosystem, Inc.</p> <p>July 2007     Representative Director and President of Business Concierge Inc.</p> <p>July 2009     Representative Director and President of ISID Advanced Outsourcing, Ltd.</p> <p>July 2014     Representative Director and President of Business Concierge Inc.</p> <p>Apr. 2016     Outside Audit &amp; Supervisory Board Member of the Company</p> <p>Apr. 2020     Outside Director who is an Audit and Supervisory Committee Member (current position)</p>	-
2	Kiyoshi Yoshii (October 18, 1947)	<p>Jan. 1983     Joined Nemic-Lambda Co., Ltd.</p> <p>July 1984     General Manager of Accounting Department</p> <p>Feb. 1987     General Manager of Administration Division and General Manager of Accounting Department</p> <p>May 1990     Director, General Manager of Administration Division, and General Manager of Accounting Department</p> <p>Aug. 1992     Audit &amp; Supervisory Board Member</p> <p>Sept. 1992    Head of Yoshii Certified Public Accountant Office (current position)</p> <p>June 2000     Audit &amp; Supervisory Board Member of COMTEC INC.</p> <p>Feb. 2011     Audit &amp; Supervisory Board Member of Comnext Co., Ltd.</p> <p>Apr. 2020     Outside Director who is an Audit and Supervisory Committee Member of the Company (current position)</p> <p>[Significant concurrent positions outside the Company] Head of Yoshii Certified Public Accountant Office</p>	-

- (Notes)
1. Hidenori Matsuda and Kiyoshi Yoshii are candidates for outside Director.
  2. There is no special interest between the candidates and the Company.
  3. Reasons for nomination as candidates for outside Director and overview of expected roles
- (1) Hidenori Matsuda has abundant business experience in the IT industry and deep knowledge cultivated through his experience. The Company believes he is capable of playing a role as an outside Director with objectivity from a fair, neutral, and independent standpoint, and therefore proposes his election as outside Director.

- (2) Kiyoshi Yoshii has expertise in finance and accounting as a certified public accountant as well as abundant auditing experience. The Company believes he is capable of playing a role as an outside Director with objectivity from a fair, neutral, and independent standpoint, and therefore proposes his election as outside Director.
4. Hidenori Matsuda and Kiyoshi Yoshii are currently outside Directors of the Company, and their tenure as outside Directors will have been four years at the conclusion of this meeting.
5. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Hidenori Matsuda and Kiyoshi Yoshii to limit their liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under the agreements is the minimum liability amount provided for under laws and regulations. If the reelection of Mr. Matsuda and Mr. Yoshii is approved, the Company plans to renew the agreements with them.
6. The Company has submitted notification to Tokyo Stock Exchange that Hidenori Matsuda and Kiyoshi Yoshii have been designated as independent officers as provided for by the aforementioned exchange. If their reelection 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 policy with an insurance company, under which all of the Directors are the insureds. The policy covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties as a Director, or receipt of claims pertaining to the pursuit of such liability. If each candidate is elected and assumes the office as Director, the Company plans to include every such Director as an insured in the insurance policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.