

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Securities Code: 4432

Starting date of measures for providing information in electronic format: May 8, 2024

Date of sending by postal mail: May 15, 2024

To our shareholders:

Jun Tanaka,  
President, Executive Officer and CEO  
**WingArc1st Inc.**  
3-2-1 Roppongi, Minato-ku, Tokyo

## Notice of the 8th Annual General Meeting of Shareholders

We are pleased to announce the 8th Annual General Meeting of Shareholders of WingArc1st Inc. (the “Company”), which will be held as indicated below.

Thank you for your ongoing support extended to WingArc1st Inc.

As digital transformation (DX) progresses in society, the value of data has increased across all fields. However, the challenge remains that the overwhelming amount of data and the complexity of systems stand as significant hurdles to data utilization. With our vision of “Empower Data, Innovate the Business, Shape the Future,” we, as professionals in data utilization, have been solving these issues to contribute to the greater competitiveness of the companies.

In the fiscal year ended February 29, 2024, we saw significant growth in our Business Document Solutions (BDS) against a backdrop of a favorable market environment, including the needs to comply with the invoice system and the Electronic Bookkeeping Law as well as the investment in DX made primarily by large companies. Our Data Empowerment Solutions (DE), driven by its cloud services, has also maintained solid growth as we capture companies’ strong motivation towards data utilization as a way to enhance competitiveness. As a result, our revenue soared to 25.7 billion yen, marking a significant year-on-year increase of 15.2%.

Going forward, we will continue to develop unique products and services in this growing market, driving corporate transformation through data towards creating a better society.

- 1. Date and Time:** Thursday, May 30, 2024, at 10:00 a.m. (JST)  
Reception desk is scheduled to open at 9:30 a.m.
- 2. Venue:** ROOM H and I, Bellesalle Roppongi Grand Conference Center  
9th Floor, Sumitomo Fudosan Roppongi Grand Tower  
3-2-1 Roppongi, Minato-ku, Tokyo
- 3. Purpose of the Meeting:**  
**Matters to be reported**
  - (1) Business Report, Consolidated Financial Statements, and Audit Reports of Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the eighth fiscal year (from March 1, 2023 to February 29, 2024)
  - (2) Non-consolidated Financial Statements for the eighth fiscal year (from March 1, 2023 to February 29, 2024)

### Matters to be resolved

- Proposal No. 1:** Election of Eight Directors
- Proposal No. 2:** Amendments to the Contents of Share-Based Remuneration, Etc. for Directors, Etc.

### **Matters decided for the Convocation of the Meeting**

1. If no indication of approval or disapproval of a proposal is made on the voting form, it will be treated as an indication of approval.
2. Please note that your vote via the internet, etc. will prevail should you exercise your voting rights both in writing (by post) and via the internet, etc. Also, if you exercise voting rights several times via the internet, etc., only your final vote shall be deemed valid.

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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 they have made a request for delivery of such documents.

Among the items subject to measures for electronic provision, the documents to be sent do not include the “Overview of the Systems to Ensure Propriety of Business Operations and the Operations of the System” of the Business Report, the “Consolidated Statement of Changes in Equity” and the “Notes to Consolidated Financial Statements” in the consolidated financial statements, and the “Non-consolidated Statement of Changes in Equity” and the “Notes to Non-consolidated Financial Statements” in the non-consolidated financial statements, based on the provisions of laws and regulations and Article 14 of the Company’s Articles of Incorporation. Therefore, the business report, consolidated financial statements, and non-consolidated financial statements included in the documents to be sent are parts of the documents audited by the corporate auditor and accounting auditor in preparing their audit report.

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 website and the Tokyo Stock Exchange website.

#### ■ If You Exercise Your Voting Rights in Advance

Exercise of voting rights in writing

Please refer to page 8 for details.

Exercise of voting rights via the internet

Please refer to page 9 for details.

#### ■ Exercise of voting rights by attending the General Meeting of Shareholders in person

Attending the meeting in person

Please refer to page 8 for details.

### Smart Convocation

You can view the key contents of the Notice of the Meeting on your smartphone and personal computer.

The Company has introduced a service that makes it easier for you to view the key contents of the Notice of the Meeting and exercise your voting rights on your smartphone and other devices.

Please access and view them by visiting the URL or scanning the QR code provided below.

\* QR code is a registered trademark of DENSO WAVE INCORPORATED.

<https://p.sokai.jp/4432/> (in Japanese)

When convening this 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 subject to measures for electronic provision) in electronic format, and posts this information on the Company's website. Please access the Company's website by using the internet address shown below to review the information.

Websites for Posted Information

The Company's website	<p><a href="https://ir.wingarc.com/stock/">https://ir.wingarc.com/stock/</a> (in Japanese)</p> <p>Once you enter the website, please click on "GENERAL MEETING OF SHAREHOLDERS" and refer to "The 8th General Meeting of Shareholders."</p>
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In addition to the Company's website, the items subject to measures for electronic provision are also posted on the following website of the Tokyo Stock Exchange.

Tokyo Stock Exchange website "Listed Company Search"	<p><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)</p> <p>Access the Tokyo Stock Exchange's website "Listed Company Search" by using the internet address shown above, enter "WingArc" in "Issue name (company name)" or the Company's securities code "4432" 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]."</p>
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**[ Guide to Viewing a Live Stream of the General Meeting of Shareholders ]**

So that you will be able to watch the General Meeting of Shareholders on the day from your home or other location, we will be live streaming footage of the meeting on the internet as outlined below.

In consideration of the privacy of shareholders attending in person, filming of the venue on the day will be limited to the area around where the chairperson and officers are seated. However, please note that there may be cases in which shareholders attending in person are unavoidably filmed. Thank you in advance for your understanding.

Date and time of streaming

Thursday, May 30, 2024 from 10:00 a.m. (JST) until the conclusion of the General Meeting of Shareholders
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- \* In cases of system trouble, etc., it may not be possible to stream the meeting live. Information about the availability of streaming and other related circumstances shall be provided as required on the Company's website.
- \* The Company plans to make on-demand viewing available so that shareholders unable to attend the meeting on the day may watch footage of the meeting. Please refer to the Company's website for details.
- \* We strictly prohibit the secondary use of the livestream video of this General Meeting of Shareholders, including sharing it on social media.

**[ Guide to Making a Prior Submission of Questions ]**

In the lead up to holding the General Meeting of Shareholders, the Company will be accepting prior submission of questions relating to the matters pertinent to the purpose of the meeting.

Please note the period for the prior submission of questions, and the method of submitting questions described on page 5.

The Company plans to respond to the matters of high interest to shareholders on the day of the meeting.

However, the Company makes no promise to answer all questions.

Questions not covered in the meeting will be used for future reference.

Submission period:

Until Thursday, May 23, 2024, at 5:00 p.m. (JST)

## How to access the online site for the General Meeting of Shareholders

1. Logging into the site by scanning the QR code
  2. Logging into the site using individual Login ID and Password
- \* QR code is a registered trademark of DENSO WAVE INCORPORATED.

URL <https://engagement-portal.tr.mufg.jp/> (in Japanese)

Please use this URL to access the Engagement Portal, the online site for the General Meeting of Shareholders.

- (i) Enter your “Login ID” and “Password” printed on the back of the Voting Rights Exercise Form. In case of using the QR code, you do not need to enter Login ID and Password.
- (ii) Confirm the terms of use and check the “I agree to the terms of use” box.
- (iii) Click on the “Login” button.

### Viewing live on the day

- (iv) Click the “View live on the day” button that will be displayed on the screen that appears after login.
  - \* The page for live viewing will be accessible from approx. 30 minutes before the start of the meeting.
- (v) After confirming the terms of use regarding live viewing, etc., check the “I agree to the terms of use” box and click the “View” button.
- (vi) The page for live viewing will appear.

### Making a prior submission of questions

- (iv) Click the “Prior Submission of Questions” button that will be displayed on the screen that appears after login.
- (v) After selecting the question category and writing the question, etc., check the “I agree to the terms of use” box and click the “To Confirmation Screen” button.
- (vi) After confirming the question you have written, click the “Send” button.

- \* This website will be available from May 15, 2024 to May 30, 2024.  
Outside the period of availability, the shareholder authentication screen (login screen) will be displayed, but you will not be able to access the page after login.

## Contact information for inquiries on live streaming

Please call the following phone numbers during the indicated inquiry period and inquiry hours if you have any questions about how to connect and view the live streaming.

Contact details for inquiries on live streaming

Inquiries on online website, shareholder number and password

Dedicated phone line provided by Mitsubishi UFJ Trust and Banking Corporation to support the General Meeting of Shareholders Online Website

0120-676-808 (toll free, only in Japan)

Inquiry period: Wednesday, May 15, 2024 (JST) until the conclusion of the General Meeting of Shareholders

Inquiry hours: 9:00 a.m. to 5:00 p.m. (excluding weekends and holidays)

Regarding viewing live streaming

Live Streaming Call Center provided by PRONEXUS Inc.

0120-970-835 (toll free, only in Japan)

Inquiry period: Thursday, May 30, 2024 from 9:00 a.m. (JST) until the conclusion of the General Meeting of Shareholders

## Recommended environment

Internet Explorer cannot be used. Please use one of the following browsers.

	PCs		Mobile devices		
	Windows	Macintosh	iPad	iPhone	Android
OS	Windows 10 or later	Mac OS X 10.13 (High Sierra) or later	iPad OS 14.0 or later	iOS 14.0 or later	Android 9.0 or later
Browsers* Latest version for each	Google Chrome, Microsoft Edge (Chromium)	Safari, Google Chrome	Safari	Safari	Google Chrome

\* Even in the above environment, live streaming may not work properly due to issues related to the communication environment and the devices.

## Cautionary notes

[ Notes on live streaming of the General Meeting of Shareholders ]

- ✓ Viewing of the live stream and participating through the internet does not constitute attendance at the General Meeting of Shareholders for the purposes of the Companies Act. Therefore, by participating through the internet, you will not be able to ask questions, exercise your voting rights, or make motions as shareholders are permitted to do at a General Meeting of Shareholders.
- ✓ To exercise your voting rights, while observing the deadline for exercising voting rights, send the Voting Rights Exercise Form by postal mail or vote via the internet as explained separately, or have a proxy attend the meeting in your place by conferring proxy's authority with a letter of proxy, etc.
- ✓ Participation in the General Meeting of Shareholders through the internet is restricted to shareholders, and we request that you refrain from such participation through a proxy.
- ✓ Please note that video and audio may be affected by the device you use (model, performance, etc.) and internet connection (network conditions, connection speed, etc.).
- ✓ Each shareholder is responsible for all communication charges and other costs associated with the viewing of the meeting.
- ✓ If you have lost the Voting Rights Exercise Form, you may request for it to be reissued by making contact via phone call using the above phone number.  
However, it may not be possible to reissue the Voting Rights Exercise Form depending on the timing of such request; for example, if the request is received around or later than one week before the date of the General Meeting of Shareholders.

[ Notes on attendance in person ]

- ✓ Shareholders who may submit questions or motions are encouraged to consider attending the meeting. We are unable to accept questions or motions from shareholders who are watching the live stream on the internet. Please give consideration of this point.
- ✓ Each shareholder is responsible for all communication charges and other costs associated with this matter.

[ Notes on prior submission of questions ]

- ✓ Your questions will be limited to those matters pertinent to the purpose of the meeting.
- ✓ As a general rule, we will allow two questions per shareholder. Thank you for your cooperation regarding this.
- ✓ Of the questions received from the shareholders, the Company plans to respond to the matters that may be of high interest to shareholders and that the Company is able to answer on the day of the meeting. Any questions that cannot be responded to in the meeting will be used for future reference.
- ✓ The Company makes no promise to answer all questions. In addition, please note that we will not be able to respond to you individually if we do not respond to your question.
- ✓ Each shareholder is responsible for all communication charges and other costs associated with this matter.

## [ Guide for Exercising Your Voting Rights ]

Exercise of voting rights at the General Meeting of Shareholders is the shareholders' important right. Please exercise your voting rights after reviewing the attached Reference Documents for the General Meeting of Shareholders.

There are three methods to exercise your voting rights as indicated below.

### **Attending the General Meeting of Shareholders in person**

Present the Voting Rights Exercise Form to the reception desk at the meeting.

Date and Time: **Thursday, May 30, 2024, at 10:00 a.m. (JST)**  
(Reception desk is scheduled to open at 9:30 a.m.)

### **Exercising voting rights in writing (by post)**

Please indicate your approval or disapproval of the proposals on the Voting Rights Exercise Form and return the completed form to us without affixing a postage stamp.

Exercise Deadline: **To be received no later than  
Wednesday, May 29, 2024, at 6:00 p.m. (JST)**

### **Exercising voting rights via the internet, etc.**

Please indicate your approval or disapproval of the proposals by following the instructions on the next page.

Exercise Deadline: **Voting rights must be exercised no later than  
Wednesday, May 29, 2024, at 6:00 p.m. (JST)**

## [ Guide to Filling Out the Voting Rights Exercise Form ]

Please indicate your approval or disapproval of each proposal.

### **Proposal No. 1**

- To approve all candidates:  
Mark a ○ in the box marked “賛”
- If you choose to disapprove of all candidates:  
Mark a ○ in the box marked “否”
- If you selectively disapprove of certain candidates:  
Mark a ○ in the box marked “賛” and write the number of each candidate you choose to disapprove.

### **Proposal No. 2**

- To approve the proposal:  
Mark a ○ in the box marked “賛”
- To disapprove of the proposal:  
Mark a ○ in the box marked “否”

Please note that your vote via the internet, etc. will prevail should you exercise your voting rights both in writing (by post) and via the internet, etc. Also, if you exercise voting rights several times via the internet, etc., only your final vote shall be deemed valid.



## [ Guide to Exercising Your Voting Rights via the Internet, Etc. ]

### Scanning the QR Code

You can log in to the website for exercising voting rights without having to enter the Login ID and Temporary Password presented on the Voting Rights Exercise Form.

1. Please scan the QR Code printed on the Voting Rights Exercise Form.

\* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.

2. Then please follow the instructions on the screen and indicate your approval or disapproval.

- Depending on the smartphone model being used, it may not be possible to log in using the QR code.
- If you are not able to log in using the QR code, please refer to “Entering Login ID and Temporary Password” described below.

### Entering Login ID and Temporary Password

Website for the exercise of voting rights: <https://evote.tr.mufg.jp/> (in Japanese)

1. Access the website for the exercise of voting rights.
2. Enter your “Login ID and Temporary Password” printed on the Voting Rights Exercise Form and click “Login.”

Enter the Login ID and Temporary Password.

Click “Login.”

3. Then please follow the instructions on the screen and indicate your approval or disapproval.

For inquiries on how to use the personal computer or smartphone in relation to the exercise of voting rights via the internet, etc., please use the contact indicated below:

Mitsubishi UFJ Trust and Banking Corporation  
Stock Transfer Agency Help Desk  
0120-173-027 (toll free, only in Japan)  
(available from 9:00 a.m. to 9:00 p.m.)

Institutional investors may use the electronic voting platform for institutional investors operated by ICJ, Inc.

## Reference Documents for the General Meeting of Shareholders

### Proposals and Reference Information

#### Proposal No. 1: Election of Eight Directors

The terms of office of all eight Directors will expire at the conclusion of this meeting. Therefore, the Company proposes the election of eight Directors. The candidates for Director are as follows:


Candidate No.	Name	Current position and main responsibility in the Company			Attendance at the Board of Directors meetings (Attendance rate)
1	Hiroyuki Uchino	Reelection		Chairman Chairperson of the Board of Directors Committee Chairperson of the Nomination and Compensation Committee	15/15 (100%)
2	Jun Tanaka	Reelection		President, Executive Officer and CEO Member of the Nomination and Compensation Committee	15/15 (100%)
3	Ko Shimazawa	Reelection		Director, Executive Officer in charge of Business Supervision, and CTO	15/15 (100%)
4	Taisuke Fujimoto	Reelection		Director, Executive Officer and CFO General Manager of Administrative Headquarters	15/15 (100%)
5	Kotaro Yamazawa	Reelection	Outside	Independent Outside Director Member of the Nomination and Compensation Committee	15/15 (100%)
6	Takao Yajima	Reelection	Outside	Independent Outside Director Member of the Nomination and Compensation Committee	14/15 (93.3%)
7	Shunsuke Okada	Reelection	Outside	Outside Director	14/15 (93.3%)
8	Kaori Iizumi (Kaori Metsugi)	Reelection	Outside	Independent Outside Director Member of the Nomination and Compensation Committee	11/11 (100%)


Reelection: Candidate for Director to be reelected


Independent: Independent officer registered with the Tokyo Stock Exchange


Outside: Candidate for Outside Director


- Notes:
- In addition to the number of attendances at meetings of the Board of Directors presented above, in accordance with the provisions of Article 370 of the Companies Act, and of Article 23, paragraph (2) of the Company's Articles of Incorporation, there were four written resolutions where it was deemed that a resolution of the Board of Directors had been made.
  - For Kaori Iizumi, the attendance is for her attendance at the Board of Directors meetings held after she assumed office at the previous Annual General Meeting of Shareholders (total of 11 meetings).


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)			
1	<p>Hiroyuki Uchino December 6, 1956 (67 years old)</p> <p>Reelection</p>	<p>Apr. 1979      Joined Tama Usac Co., Ltd. (currently Uchida Yoko IT Solutions Co., Ltd.)</p> <p>Jan. 1983      Joined Nihon Officemation Co., Ltd.</p> <p>July 1992      Joined Tsubasa System Co., Ltd.</p> <p>Apr. 2001      General Manager of Information Planning Business Department of Tsubasa System Co., Ltd.</p> <p>Mar. 2004      President of the Company</p> <p>June 2006      Director of DigitalWorks Inc.</p> <p>Feb. 2008      Director of Four-Clue Inc.</p> <p>May 2009      Director of WingArc Shanghai Inc. (current position)</p> <p>Mar. 2011      Representative Director and Chairman of Vario Secure Networks Inc. (currently Vario Secure Inc.)</p> <p>Sept. 2011     Representative Director of SF Investment Inc.</p> <p>Mar. 2014      Director of WINGARC SINGAPORE PTE. LTD.</p> <p>May 2015      Representative Director of Optimus Capital Inc.</p> <p>May 2017      Director of SPACE-TIME RESEARCH PTY. LTD. (currently WINGARC AUSTRALIA PTY LTD) (current position)</p> <p>Nov. 2017     Director of Retail Marketing One, Inc.</p> <p>May 2018      Chairman of the Company (current position)</p> <p>July 2019      Director and Chairman of Retail Marketing One, Inc.</p>			
(Significant concurrent positions outside the Company)			<table border="1"> <tr> <td data-bbox="1150 510 1396 607">Number of the Company's shares owned</td> </tr> <tr> <td data-bbox="1150 613 1396 629">294,200 shares</td> </tr> </table>	Number of the Company's shares owned	294,200 shares
Number of the Company's shares owned					
294,200 shares					
<p>Director of WingArc Shanghai Inc.</p> <p>Director of WINGARC AUSTRALIA PTY LTD</p>					
<p>Attendance at the Board of Directors meetings: 15/15</p>					
<p>Tenure as Director: 8 years</p>					
<p>Note: The tenure indicates the period from June 2016 when the Company was established.</p>					
<p>Reasons for nomination as candidate for Director</p>					
<p>The Company has nominated Hiroyuki Uchino as a candidate for Director because he has led the management as President since the Company was founded in 2004 until 2018. In addition, since 2021, he has promoted strengthening corporate governance from an objective and neutral position as Chairperson of the Board of Directors, which is a non-executive director position, and Committee Chairperson of the Nomination and Compensation Committee, and has worked to ensure transparency and soundness of management. Because he is expected to make further contributions in the future, the Company has nominated him again 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)			
2	<p>Jun Tanaka November 22, 1976 (47 years old)</p> <p>Reelection</p>	<p>Apr. 1999      Joined ELISNET Inc.</p> <p>Sept. 2004     Joined the Company</p> <p>Feb. 2008      Representative Director and President of Four-Clue Inc.</p> <p>Jan. 2011      Executive Officer of the Company</p> <p>Nov. 2011      President of WingArc Dalian Inc.</p> <p>Mar. 2012      Representative Director of 1st NexPire Inc.</p> <p>May 2012      Director of the Company</p> <p>Mar. 2016      Director of WingArc Shanghai Inc.</p> <p>May 2017      Vice President of the Company</p> <p>May 2017      Director of SPACE-TIME RESEARCH PTY. LTD. (currently WINGARC AUSTRALIA PTY LTD) (current position)</p> <p>Jan. 2018      Director of Everforth Inc. (current position)</p> <p>Mar. 2018      Director of WingArc Dalian Inc. (current position)</p> <p>May 2018      President of the Company</p> <p>Sept. 2018     Representative Director of SF Investment Inc. Representative Director of Optimus Capital Inc.</p> <p>Oct. 2018      President of WingArc Shanghai Inc. (current position)</p> <p>June 2020      President and CEO of the Company</p> <p>June 2021      President, Executive Officer and CEO (current position)</p> <p>Jan. 2022      Director of traevo Inc. (current position)</p>	 <table border="1" data-bbox="1150 517 1401 636"> <tr> <td>Number of the Company's shares owned</td> </tr> <tr> <td>230,300 shares</td> </tr> </table>	Number of the Company's shares owned	230,300 shares
Number of the Company's shares owned					
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		<p>(Significant concurrent positions outside the Company)</p> <p>President of WingArc Shanghai Inc.</p> <p>Director of WINGARC AUSTRALIA PTY LTD</p> <p>Director of Everforth Inc.</p> <p>Director of WingArc Dalian Inc.</p> <p>Director of traevo Inc.</p> <p>Attendance at the Board of Directors meetings: 15/15</p> <p>Tenure as Director: 8 years</p> <p>Note: The tenure indicates the period from June 2016 when the Company was established.</p> <p>Reasons for nomination as candidate for Director</p> <p>The Company has nominated Jun Tanaka as a candidate for Director because he currently oversees overall business execution of the Company as President, Executive Officer and CEO and leads the management with strong leadership. In addition, he fulfills an appropriate role in order to improve corporate value. Because he is expected to make further contributions in the future, the Company has nominated him again 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)			
3	Ko Shimazawa February 9, 1981 (43 years old)  Reelection	<p>Apr. 2004      Joined Inks Technical Service Co., Ltd.</p> <p>Oct. 2006      Joined Diamond Head Co., Ltd.</p> <p>July 2009      Joined Four-Clue Inc. (currently WingArc 1st Inc.)</p> <p>Mar. 2016      General Manager of BI Technology Headquarters of the Company</p> <p>Apr. 2016      Executive Officer, CTO and General Manager of Technology Headquarters</p> <p>Jan. 2018      Director of Everforth Inc. (current position)</p> <p>Mar. 2018      President of WingArc Dalian Inc. (current position)</p> <p>Mar. 2020      Executive Officer, CTO and President of Cloud Division of the Company</p> <p>Mar. 2021      Executive Officer in charge of Business Supervision, and CTO (current position)</p> <p>May 2021      Director (current position)</p>	 <table border="1" data-bbox="1150 517 1401 636"> <tr> <td>Number of the Company's shares owned</td> </tr> <tr> <td>146,400 shares</td> </tr> </table>	Number of the Company's shares owned	146,400 shares
Number of the Company's shares owned					
146,400 shares					
<p>(Significant concurrent positions outside the Company)</p> <p>Director of Everforth Inc. President of WingArc Dalian Inc.</p> <p>Attendance at the Board of Directors meetings: 15/15</p> <p>Tenure as Director: 3 years</p> <p>Reasons for nomination as candidate for Director The Company has nominated Ko Shimazawa as a candidate for Director because he currently oversees business execution in technical areas from the perspectives of business supervision and the chief technology officer as Director, Executive Officer in charge of Business Supervision, and CTO, thereby fulfilling an appropriate role in order to improve corporate value. Because he is expected to make further contributions in the future, the Company has nominated him again 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)			
4	Taisuke Fujimoto May 24, 1970 (53 years old)  Reelection	<p>Apr. 1994      Joined Toko Construction Co., Ltd.</p> <p>Sept. 2003     Joined Ken Corporation Ltd.</p> <p>June 2005      Joined Pacific Golf Management K.K.</p> <p>Mar. 2006      Joined Ogilvy &amp; Mather Japan K.K.</p> <p>Aug. 2007      Joined the Company</p> <p>Mar. 2010      General Manager of Accounting and Finance Division</p> <p>Nov. 2011      Auditor of WingArc Dalian Inc. (current position)</p> <p>May 2012      Auditor of WingArc Shanghai Inc. (current position)</p> <p>Mar. 2016      General Manager of Administrative Headquarters and General Manager of Accounting and Finance Division of the Company</p> <p>Apr. 2016      Executive Officer, CFO, and General Manager of Administrative Headquarters (current position)</p> <p>May 2017      Director of SPACE-TIME RESEARCH PTY. LTD. (currently WINGARC AUSTRALIA PTY LTD) (current position)</p> <p>Nov. 2017      Auditor of Retail Marketing One, Inc.</p> <p>Jan. 2018      Auditor of Everforth Inc. (current position)</p> <p>Oct. 2018      Director of WINGARC SINGAPORE PTE. LTD. (current position)</p> <p>May 2021      Director of the Company (current position)</p> <p>Apr. 2022      Auditor of traevo Inc. (current position)</p>	 <table border="1" data-bbox="1150 517 1401 633"> <tr> <td data-bbox="1150 517 1401 600">Number of the Company's shares owned</td> </tr> <tr> <td data-bbox="1150 600 1401 633">150,800 shares</td> </tr> </table>	Number of the Company's shares owned	150,800 shares
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<p>(Significant concurrent positions outside the Company)</p> <p>Auditor of WingArc Dalian Inc.</p> <p>Auditor of WingArc Shanghai Inc.</p> <p>Director of WINGARC AUSTRALIA PTY LTD</p> <p>Auditor of Everforth Inc.</p> <p>Director of WINGARC SINGAPORE PTE. LTD.</p> <p>Auditor of traevo Inc.</p> <p>Attendance at the Board of Directors meetings: 15/15</p> <p>Tenure as Director: 3 years</p> <p>Reasons for nomination as candidate for Director The Company has nominated Taisuke Fujimoto as a candidate for Director because he currently oversees Administrative Department and is in charge of corporate governance and risk management as Director, Executive Officer and CFO. In addition, by overseeing business execution related to finance as Chief Financial Officer and through dialogue with capital markets and shareholders, he fulfills an appropriate role in order to improve corporate value. Because he is expected to make further contributions in the future, the Company has nominated him again 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)			
5	Kotaro Yamazawa October 8, 1956 (67 years old)  Reelection Outside Independent	<p>Apr. 1980      Joined Bank of Japan</p> <p>Nov. 1988      Deputy Representative of Hong Kong Representative Office of Bank of Japan</p> <p>Mar. 2004      Head of Hakodate Branch of Bank of Japan</p> <p>Apr. 2010      Director and Managing Executive Officer of Osaka Securities Exchange Co., Ltd.</p> <p>Jan. 2013      Senior Executive Officer of Japan Exchange Group, Inc. Director and Managing Executive Officer of Osaka Securities Exchange Co., Ltd.</p> <p>June 2014      Senior Managing Executive Officer of Japan Exchange Group, Inc. Director and Senior Managing Executive Officer of Osaka Securities Exchange Co., Ltd.</p> <p>Apr. 2015      Director and Vice President of Osaka Securities Exchange Co., Ltd.</p> <p>June 2017      Director of Tokyo Commodity Exchange, Inc.</p> <p>June 2017      Corporate Auditor of AEON Financial Service Co., Ltd.</p> <p>July 2017      Special Advisor of Glory Ltd.</p> <p>Aug. 2018      Auditor of the Company</p> <p>June 2019      Director of AEON Financial Service Co., Ltd. (current position)</p> <p>Nov. 2019      Director of the Company (current position)</p> <p>May 2020      Board member of HiJoJo Partners Inc. (current position)</p> <p>June 2021      Auditor of AGRIMEDIA Inc.</p> <p>June 2022      Director of MORNINGSTAR JAPAN Inc. (currently SBI Global Asset Management Co., Ltd.) (current position)</p>	 <table border="1" data-bbox="1150 517 1396 633"> <tr> <td>Number of the Company's shares owned</td> </tr> <tr> <td>2,200 shares</td> </tr> </table>	Number of the Company's shares owned	2,200 shares
		Number of the Company's shares owned			
2,200 shares					
<p>(Significant concurrent positions outside the Company)</p> <p>Director of AEON Financial Service Co., Ltd.</p> <p>Board member of HiJoJo Partners Inc.</p> <p>Director of SBI Global Asset Management Co., Ltd.</p> <p>Attendance at the Board of Directors meetings: 15/15</p> <p>Tenure as Director: 4 years and 7 months</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company has nominated Kotaro Yamazawa as a candidate for outside Director because he possesses extensive experience at the Bank of Japan and Japan Exchange Group and insight relating to corporate governance for listed companies, and the Company expects him to provide advice on the overall management from various perspectives and provide an appropriate supervisory function. If he is elected, the Company plans for him to be involved in the selection of candidates for the Company's officers and the decisions regarding officer remuneration, etc., from an objective and neutral position as a member of the Nomination and Compensation Committee.</p>					

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)			
6	Takao Yajima March 8, 1957 (67 years old)  Reelection Outside Independent	<p>Apr. 1979      Joined Matsushita Electric Industrial Co., Ltd. (currently Panasonic Corporation)</p> <p>Sept. 1997    General Manager of MIS of Matsushita Electric Corporation of America (currently Panasonic Corporation of North America)</p> <p>Oct. 2005     Senior Councilor and General Manager of Information Systems Planning Department of Matsushita Electric Industrial Co., Ltd. (currently Panasonic Corporation)</p> <p>June 2010     Executive Officer of SANYO Electric Co., Ltd.</p> <p>Sept. 2010    Representative Director and President of SANYO Information Technology Solutions Co., Ltd.</p> <p>Jan. 2013     Executive Officer of Yanmar Co., Ltd.</p> <p>June 2018    Director of Yanmar Co., Ltd.</p> <p>Apr. 2019     Chairman of Specified Non-Profit Organization CIO Lounge (current position)</p> <p>May 2021     Director of the Company (current position)</p>	 <table border="1" data-bbox="1150 517 1394 633"> <tr> <td>Number of the Company's shares owned</td> </tr> <tr> <td>8,000 shares</td> </tr> </table>	Number of the Company's shares owned	8,000 shares
		Number of the Company's shares owned			
8,000 shares					
<p>(Significant concurrent positions outside the Company)</p> <p>Chairman of Specified Non-Profit Organization CIO Lounge</p> <p>Attendance at the Board of Directors meetings: 14/15</p> <p>Tenure as Director: 3 years</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company has nominated Takao Yajima as a candidate for outside Director because the Company expects him to provide useful advice from a viewpoint of overall management and the digital transformation (DX) business on the basis of his experience as a Chief Information Officer (CIO) at a manufacturer and wide-ranging insight into the IT industry as Chairman of the specified non-profit organization CIO Lounge. If he is elected, the Company plans for him to be involved in the selection of candidates for the Company's officers and the decisions regarding officer remuneration, etc., from an objective and neutral position as a member of the Nomination and Compensation Committee.</p>					



Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)			
7	<p>Shunsuke Okada January 22, 1963 (61 years old)</p> <p>Reelection Outside</p>	<p>Apr. 1985      Joined Toshiba Corporation</p> <p>Apr. 2015      General Manager of Manufacturing, Industrial and Social Infrastructure Solutions Division of the Industrial ICT Solutions Company, Toshiba Corporation</p> <p>June 2015      Executive Officer of Toshiba Solutions Corporation</p> <p>July 2017      General Manager of Industrial Solutions Division of Toshiba Digital Solutions Corporation</p> <p>Apr. 2019      General Manager of ICT Solutions Division of Toshiba Digital Solutions Corporation</p> <p>June 2019      Director, General Manager of ICT Solutions Division of Toshiba Digital Solutions Corporation</p> <p>Feb. 2020      Director of Toshiba Data Corporation (current position)</p> <p>Mar. 2020      Director of ifLink Open Community</p> <p>June 2020      Director of Toshiba Information Systems (Japan) Corporation</p> <p>Mar. 2022      Executive Officer, Corporate Senior Vice President and Chief Digital Strategy Officer of Toshiba Corporation</p> <p>                    President and CEO of Toshiba Digital Solutions Corporation</p> <p>May 2022      Director of the Company (current position)</p> <p>                    Representative Director of ifLink Open Community (current position)</p> <p>                    Executive Director, Secretariat of Quantum Strategic industry Alliance for Revolution (current position)</p> <p>Dec. 2023      Corporate Officer, Corporate Senior Vice President of Toshiba Corporation (current position)</p>	 <table border="1" data-bbox="1150 521 1401 633"> <tr> <td>Number of the Company's shares owned</td> </tr> <tr> <td>– shares</td> </tr> </table>	Number of the Company's shares owned	– shares
		Number of the Company's shares owned			
– shares					
<p>(Significant concurrent positions outside the Company)</p> <p>Director of Toshiba Data Corporation</p> <p>Corporate Officer, Corporate Senior Vice President of Toshiba Corporation</p> <p>Representative Director of ifLink Open Community</p> <p>Executive Director, Secretariat of Quantum Strategic industry Alliance for Revolution</p> <p>Attendance at the Board of Directors meetings: 14/15</p> <p>Tenure as Director: 2 years</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company has nominated Shunsuke Okada as a candidate for outside Director because the Company expects him to provide useful advice from a viewpoint of overall management and data business on the basis of extensive experience at Toshiba Digital Solutions Corporation and wide-range insight.</p>					

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	
8	<p>Kaori Iizumi (Kaori Metsugi) July 15, 1970 (53 years old)</p>	<p>Apr. 1993      Joined Hitachi Koki Co., Ltd. (currently Koki Holdings Co., Ltd.)</p> <p>July 2001      Joined TREND MICRO INCORPORATED</p> <p>Jan. 2012      General Manager of Corporate Marketing Department of TREND MICRO INCORPORATED</p> <p>Sept. 2017     General Manager of Corporate Marketing Division and General Manager of Global IoT Marketing Office of TREND MICRO INCORPORATED</p> <p>Oct. 2020      Senior Vice President, General Manager of Corporate Marketing Division and General Manager of Global IoT Marketing Office of TREND MICRO INCORPORATED</p> <p>May 2023      Director of the Company (current position)</p> <p>Apr. 2024      Senior Vice President, General Manager of Marketing Division of TREND MICRO INCORPORATED (current position)</p>	 <div data-bbox="1150 517 1396 633" style="border: 1px solid black; padding: 5px; text-align: center;">           Number of the Company's shares owned            – shares         </div>
	<p>Reelection Outside Independent</p>	<p>(Significant concurrent positions outside the Company)</p> <p>Senior Vice President, General Manager of Marketing Division of TREND MICRO INCORPORATED</p> <p>Attendance at the Board of Directors meetings: 11/11</p> <p>Tenure as Director: 1 year</p> <p>Reasons for nomination as candidate for outside Director and overview of expected roles The Company has nominated Kaori Iizumi as a candidate for outside Director because the Company expects her to provide useful advice from a viewpoint of overall management, marketing, and data security on the basis of extensive experience at TREND MICRO INCORPORATED and wide-range insight. If she is elected, the Company plans for her to be involved in the selection of candidates for the Company's officers and the decisions regarding officer remuneration, etc., from an objective and neutral position as a member of the Nomination and Compensation Committee.</p>	

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Kotaro Yamazawa, Takao Yajima, Shunsuke Okada, and Kaori Iizumi are candidates for outside Director.
  3. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Hiroyuki Uchino, Kotaro Yamazawa, Takao Yajima, Shunsuke Okada and Kaori Iizumi to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The limitation of the liability for damages under this agreement is the minimum liability amount set forth in Article 425, paragraph (1) of the Companies Act, and if their reelection is approved, the Company plans to renew respective agreements with them. Hiroyuki Uchino is a candidate for inside Director, but he is a non-executive Director.
  4. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Kotaro Yamazawa, Takao Yajima and Kaori Iizumi have been designated as independent officers as provided for by the aforementioned exchange.
  5. Outline of directors and officers liability insurance policy  
The Company has entered into a directors and officers liability insurance policy with an insurance company to cover its Directors and Auditors in accordance with Article 430-3, paragraph (1) of the Companies Act. The Company plans to renew the policy in June 2024. If the election of each candidate is approved and adopted in this proposal, they will continue to be covered by the insurance policy.
    - (i) Outline of insurance incidents that are covered  
The policy covers damages incurred by insured officers, etc. in the event that they receive claims related to their assumption of responsibilities in connection with the performance of their duties, or the pursuit of such responsibilities.
    - (ii) Premium  
The Company bears the entire cost of the insurance premiums.

(Reference) Corporate Governance Highlights

Policies and procedures for nominating the candidates for Director

For the election of Directors, personnel of excellent character and insight, with extensive experience and expertise appropriate for Director or Auditor of the Company, are selected as candidates. In nominating the candidates, the Board of Directors of the Company made the decision after having the matter discussed by the Nomination and Compensation Committee beforehand, paying utmost respect to its recommendations.

If the Proposal is approved, the officers will be structured as listed below. The table below is a list of the representative skills possessed by the Directors and Auditors and does not represent all their knowledge and experience.

	Hiroyuki Uchino	Jun Tanaka	Ko Shimazawa	Taisuke Fujimoto
Attributes	Chairman	President, Executive Officer and CEO	Director, Executive Officer in charge of Business Supervision, and CTO	Director, Executive Officer and CFO
Business Execution		●	●	●
Member of Nomination and Compensation Committee	● (Committee Chairperson)	●		
Corporate Management/ Management Strategy	●	●	●	●
Cloud/Software	●	●	●	●
R&D		●	●	
DX/Data Business	●	●	●	
Marketing/Branding		●		
Security/ Risk Management/ Legal Affairs			●	●
Finance and Accounting/Tax				●
Internal Control and Governance				●
Sustainability		●	●	●

	Kotaro Yamazawa	Takao Yajima	Shunsuke Okada	Kaori Iizumi (Kaori Metsugi)
Attributes	Outside Director	Outside Director	Outside Director	Outside Director
Business Execution				
Member of Nomination and Compensation Committee	●	●		●
Corporate Management/ Management Strategy	●	●	●	●
Cloud/Software		●	●	
R&D		●		
DX/Data Business		●	●	
Marketing/Branding				●
Security/ Risk Management/ Legal Affairs	●			●
Finance and Accounting/Tax	●			
Internal Control and Governance	●			
Sustainability	●			

	Nagako Oe	Yoshitaka Asaeda	Shigeki Iwashita
Attributes	Outside Auditor	Outside Auditor	Outside Auditor (full-time)
Business Execution			
Member of Nomination and Compensation Committee			
Corporate Management/ Management Strategy			
Cloud/Software			
R&D			
DX/Data Business			
Marketing/Branding			
Security/ Risk Management/ Legal Affairs	●		
Finance and Accounting/Tax		●	●
Internal Control and Governance	●	●	●
Sustainability			

**Proposal No. 2:** Amendments to the Contents of Share-Based Remuneration, Etc. for Directors, Etc.

1. Reasons for the proposal and reasons for considering the amendments to the Plan to be appropriate

The introduction of a share-based remuneration plan (the “Plan”), wherein the Company’s shares are granted as remuneration to the Company’s Directors (excluding non-residents of Japan, and so on below in this proposal) and Executive Officers (excluding non-residents of Japan, and so on below in this proposal, collectively with Directors as the “Directors, etc.”), was approved at the 5th Annual General Meeting of Shareholders held on May 27, 2021, and the Plan has been in effect to this date.

Recently, the initial three fiscal years targeted by the Plan (from the fiscal year ended February 28, 2022 to the fiscal year ended February 29, 2024) have concluded. As it plans to continue the Plan for the fiscal year ending February 28, 2025 and beyond, the Company proposes amendments to the contents of the Plan.

The Plan is intended to further clarify the link between the remuneration of the Directors, etc., and business performance, and to raise their awareness of contributing to the improvement of the Company’s performance and increase of its corporate value over the medium to long term, pursuant to the Company’s policy, which is presented in this notice (2. Current status of the Company, (3) Status of the officers of the Company, (iii) Remuneration, etc. to Directors and Auditors, (a) Policy on determination of remuneration, etc. to officers) (in Japanese only). In addition, non-executive Directors (including outside Directors, and so on below in this proposal) are eligible; however, non-executive Directors are to receive fixed share-based remuneration that is not performance-linked. In this way, the Company considers the amendments to the Plan to be appropriate.

The number of Directors eligible for the Plan following the amendments is eight (including four outside Directors) if Proposal No. 1 “Election of Eight Directors” is approved and adopted as proposed.

Furthermore, Executive Officers are also eligible for the Plan. The remuneration under the Plan will include remuneration of Executive Officers, and since there is a possibility that the eligible Executive Officers under this proposal could be appointed as new Directors during the target period of the Plan, the proposal is for the amount and details over the entire remuneration based on the Plan. As of the conclusion of the General Meeting of Shareholders, the number of Executive Officers eligible for the Plan not serving concurrently as Directors is six.

2. Details of the amendments to the Plan

With the continuation of the Plan, the Company proposes that the prior contents of the Plan be amended. The contents of the amendments represent changes to the calculation method of the number of the Company’s shares and the money in an amount corresponding to the conversion value of the Company’s shares (the “Company’s Shares, etc.”) that are granted or paid (the “Grant, etc.”) to Directors, etc.

3. Contents of the Plan following amendments

(1) Overview of the Plan

The Plan is a share-based remuneration plan that uses the amount of remuneration provided by the Company to Directors, etc. as funds to acquire the Company’s shares through a trust (the “Trust”), awards points to Directors, etc. based on their position and the degree of achievement of business performance targets, and performs the Grant, etc. of the number of the Company’s Shares, etc. corresponding to the number of points.

(2) Calculation method of the number of the Company’s Shares, etc., for the Grant, etc., to Directors, etc.

The number of the Company’s Shares, etc. subject to the Grant, etc. to Directors, etc. is determined each year based on the number of points awarded based on the position and degree of achievement of business performance targets of the Directors, etc.

To further clarify the link between the remuneration of the Directors, etc., and business performance, and to raise their awareness of contributing to the improvement of the Company's performance and increase of its corporate value over the medium to long term, for the points awarded to executive Directors, etc. (executive Directors and Executive Officers), prior to the amendments, a fixed number of points according to position and performance-linked points according to degree of achievement of business performance targets were added to determine the total number of points awarded. The amendments eliminate fixed points, transitioning to entirely performance-linked points according to position and the degree of achievement of business performance targets.

One point shall be one common share of the Company, and in the case where the number of the Company's shares in the Trust increases or decreases due to share split or share consolidation, etc., during the trust period, the Company shall adjust the number of the Company's shares subject to the Grant, etc., in line with the ratio of the increase or decrease.

● Contents of the amendments (underlining indicates amended portions)

Item	Before amendments	After amendments
Calculation method of the number of the Company's Shares, etc., for the Grant, etc., to Directors, etc.	<p>(i) <u>Directors, etc. other than non-executive Directors</u>  <u>A number of points equal to the sum of a fixed number of points according to position and</u> performance-linked points according to degree of achievement of business performance targets</p> <p>(ii) Non-executive Directors            Fixed points not linked to business performance</p>	<p>(i) <u>Executive Directors, etc.</u>            Performance-linked points according to <u>position and</u> degree of achievement of business performance targets</p> <p>(ii) Non-executive Directors            Fixed points not linked to business performance</p>

There are no other changes to the contents of the Plan.

● Main contents of the Plan approved at the 5th Annual General Meeting of Shareholders

Item	Contents
Eligible recipients of the Grant, etc. of the Company's Shares, etc. subject to the Plan	The Directors and Executive Officers of the Company (in each case excluding non-residents of Japan)
Upper limit on the amount of money to be contributed by the Company	¥600 million in total over three fiscal years (breakdown: Directors excluding outside Directors and Executive Officers ¥570 million; outside Directors ¥30 million)
Upper limit of the number of the Company's shares to be received by Directors, etc. in the Grant, etc. and method of acquisition	<ul style="list-style-type: none"> <li>The upper limit on the total number of the Company's Shares, etc. for the Grant, etc. to Directors, etc. over the three fiscal years is 300,000 shares.</li> <li>The upper limit on the total number of points to be awarded to Directors, etc. each fiscal year is 100,000 points (breakdown: Directors excluding outside Directors and Executive Officers 95,000 points; outside Directors 5,000 points).</li> <li>The ratio to the Company's total number of issued shares (as of March 16, 2021, excluding treasury shares) of the upper limit number of shares (300,000 shares) over three fiscal years when converted at the rate of 1 point = 1 common share of the Company is approximately 0.98%.</li> <li>The Company's shares under the Plan will be acquired from the stock market or from the Company (disposal of treasury shares).</li> </ul>
Timing for the Grant, etc., of the Company's Shares, etc. for Directors, etc.	<ul style="list-style-type: none"> <li>In principle, the Grant, etc., is to be conducted annually after finalizing the financial results of the fiscal year subject to evaluation.</li> <li>However, the Company's shares acquired through the Plan shall be retained continuously for one year after retirement from office.</li> </ul>
Voting rights related to the Company's shares in the Trust	To ensure neutrality to management, the voting rights shall not be exercised during the trust period.