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(Securities Code: 4396)

Date of sending by postal mail: September 6, 2024

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

To our shareholders:

Ryoji Koshimizu  
Representative Director  
**System Support Inc.**  
9F Rifare Bldg., 1-5-2 Honmachi,  
Kanazawa-shi, Ishikawa

## Notice of the 45th Annual General Meeting of Shareholders

We are pleased to announce the 45th Annual General Meeting of Shareholders of System Support Inc. (the “Company”), which will be held as described below.

In convening this meeting, the Company has taken 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 has posted the information on each of the following websites. Please access either of the websites to review the information.

The Company’s website:

[https://www.sts-inc.co.jp/ir/event/event\\_03.html](https://www.sts-inc.co.jp/ir/event/event_03.html) (in Japanese)

Tokyo Stock Exchange (TSE) website (Listed Company Search):

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

Note: Access the TSE website by using the Internet address shown above, enter “System Support” in “Issue name (company name)” or the Company’s securities code “4396” 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].”

If you will not be attending the meeting in person, you may exercise your voting rights either via the Internet, etc. or in writing (by postal mail). Please review the “Reference Documents for the General Meeting of Shareholders.” We request that you exercise your voting rights no later than 6:00 p.m., Wednesday, September 25, 2024 (JST).

- 1. Date and Time:** Thursday, September 26, 2024, at 10:00 a.m. (JST) (Reception scheduled to open at 9:30 a.m.)
- 2. Venue:** Ishikawa Prefectural Bunkyo Hall, 1F Hall  
10-5 Oyamamachi, Kanazawa-shi, Ishikawa

**3. Purpose of the Meeting:**

**Matters to be reported**

1. The Business Report and the Consolidated Financial Statements for the 45th fiscal year (from July 1, 2023 to June 30, 2024), and the results of audits of the Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Committee
2. The Non-consolidated Financial Statements for the 45th fiscal year (from July 1, 2023 to June 30, 2024)

**Matters to be resolved**

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Approval of the Absorption-Type Company Split Agreement with the Company's Subsidiary in Connection with the Transition to a Holding Company
- Proposal No. 3** Amendment to the Articles of Incorporation
- Proposal No. 4** Election of Five Directors Who Are Not Audit & Supervisory Committee Members
- Proposal No. 5** Election of Three Directors Who Are Audit & Supervisory Committee Members
- Proposal No. 6** Revision of the Maximum Amount of Remuneration for Directors Who Are Not Audit & Supervisory Committee Members
- Proposal No. 7** Termination Payment Following the Discontinuation of Retirement Benefit Plan for Directors and Other Officers

**4. Matters Decided upon Convocation**

- (1) If you exercise your voting rights in writing (by postal mail) and there is no indication of approval or disapproval of a proposal in the voting form, we will treat it as an indication of approval.
- (2) If you exercise your voting rights more than once via the Internet, the most recent vote will be treated as valid.
- (3) If you exercise your voting rights both via the Internet and in writing (by postal mail), the vote made through the Internet will be treated as valid, regardless of the date and time they were received.
- (4) If you exercise your voting rights by proxy, you may have one other shareholder with voting rights attend the meeting as your proxy. However, please note that your proxy will be required to submit a document certifying your authority of representation.

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- For those attending the meeting on the day, please submit the voting form at the reception desk of the meeting.
  - If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's aforementioned website and the TSE website.
  - For this General Meeting of Shareholders, a paper-based document containing matters subject to measures for electronic provision will be sent to you regardless of whether you have requested the delivery of paper-based documents.

Among the matters subject to measures for electronic provision, according to the provisions of laws and regulations and Article 15 of the Articles of Incorporation of the Company, the following matters are not provided in the relevant documents of this Notice of Convocation.

- The Status of Share Acquisition Rights, and the Outline of Systems to Ensure Appropriateness of Business Operations and the Status of Operation of the Systems in the Business Report
- The Consolidated Statements of Changes in Equity and the Notes to Consolidated Financial Statements in the Consolidated Financial Statements
- The Non-consolidated Statement of Changes in Equity and the Notes to Non-consolidated Financial Statements in the Non-consolidated Financial Statements

Accordingly, the Business Report, the Consolidated Financial Statements, and the Non-consolidated Financial Statements contained in the relevant documents of this Notice of Convocation are part of the Business Report, the Consolidated Financial

Statements, and the Non-consolidated Financial Statements that have been audited by the Financial Auditor or the Audit & Supervisory Committee when preparing the Accounting Audit Report and the Audit Report.

- This meeting will be livestreamed on the day and a video of the meeting will be available on the Company's website at a later date.
- No gifts will be distributed to shareholders attending this meeting.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

The Company has positioned the return of profits to shareholders as a key management priority. While strengthening operational structures and securing the internal reserves required for the future development of the business, our basic policy is to maintain a stable dividend, and to work to further raise the dividend to a level commensurate with the level of performance and profits.

In line with the aforementioned policy, the Company has given consideration to matters including the business performance of the fiscal year and future business development, and it proposes to pay a year-end dividend of ¥22 per share for the fiscal year. Accordingly, including the interim dividend of ¥18, the annual dividend will total ¥40 per share.

1. Type of dividend property  
To be paid in cash.
2. Allotment of dividend property and their aggregate amount
  - (1) ¥22 per common share of the Company
  - (2) Total dividends: ¥227,809,428
3. Effective date of dividends of surplus  
September 27, 2024

**Proposal No. 2** Approval of the Absorption-Type Company Split Agreement with the Company’s Subsidiary in Connection with the Transition to a Holding Company

1. Reasons for the absorption-type company split

With “Sincerity and Creation” as its Corporate Creed, the Group provides solutions for the sustainable development of customers and society based on its Management Philosophy of “Contributing to Society,” “Advanced Customer Service,” and “Sharing Value.” The Group also engages in corporate activities with consideration given to human resources development, flexible workstyles, diversity, and other factors with the aim of helping to solve social issues and enhancing corporate value in a sustainable manner.

In order to achieve further growth, the Company determined that it would be desirable to establish a group management structure that will allow it to further speed up management and make agile and flexible management decisions. Therefore, it was decided to transition to a holding company structure. We will also foster the next generation of management personnel by assigning talented human resources to the management of operating companies. At the same time, to further enhance the corporate value of the Group, in addition to boosting the sustainable growth and profitability of our existing businesses, we will pursue possibilities for entering new business areas leveraging the technical foundations cultivated in our existing business and accelerate the diversification of our earnings model and the creation of new business opportunities through the use of innovative technologies.

For the above purposes, this proposal requests the approval of shareholders for the execution of an absorption-type company split in which the Company will be the splitting company and System Support Split Preparatory Company Inc., a wholly owned subsidiary of the Company, will be the successor company and will succeed to the rights and obligations pertaining to business excluding businesses related to group management as stipulated in the absorption-type company split agreement.

The absorption-type company split agreement is planned to take effect on January 1, 2025. Subject to the approval of Proposal No. 3 “Amendment to the Articles of Incorporation,” the Company will change its trade name to System Support Holdings Inc. and the successor company in the absorption-type company split will change its trade name to System Support Inc. on that date.

2. Details of the absorption-type company split agreement

Absorption-Type Company Split Agreement (Copy)

System Support Inc. (hereinafter referred to as “System Support”) and System Support Split Preparatory Company Inc. (hereinafter referred to as “Preparatory Company”) hereby enter into the following Absorption-Type Company Split Agreement (hereinafter referred to as “the Agreement”) concerning the absorption-type company split (hereinafter referred to as “the Absorption-Type Company Split”) by which Preparatory Company will succeed to the rights and obligations that System Support holds with respect to the business stipulated in Article 1.

Article 1. (Absorption-Type Company Split)

In accordance with the provisions of this Agreement, on the effective date stipulated in Article 6, System Support shall, by means of an absorption-type company split as stipulated by the Companies Act, transfer to Preparatory Company the rights and obligations stipulated in Article 3 held by System Support with respect to its business excluding the businesses related to group management (hereinafter referred to as “the Business”) and Preparatory Company shall assume such rights and obligations.

Article 2. (Trade Names and Addresses)

The trade names and addresses of System Support (the splitting company in the Absorption-Type Company Split) and Preparatory Company (the successor company in the Absorption-Type Company Split) shall be as follows.

System Support (the splitting company in the Absorption-Type Company Split)

Trade name: System Support Inc.

Address: 9F Rifare Bldg., 1-5-2 Honmachi, Kanazawa-shi, Ishikawa

Preparatory Company (the successor company in the Absorption-Type Company Split)

Trade name: System Support Split Preparatory Company Inc.

Address: 9F Rifare Bldg., 1-5-2 Honmachi, Kanazawa-shi, Ishikawa

Article 3. (Assets, Liabilities, Employment Contracts, and Other Rights and Obligations to be Transferred)

1. The assets, liabilities, employment contracts, and other rights and obligations to be transferred to Preparatory Company from System Support by way of the Absorption-Type Company Split (hereinafter referred to as “the Rights and Obligations Subject to Transfer”) are as set out in the Appendix “Schedule of Transferred Rights and Obligations.”
2. Notwithstanding the provision of the preceding paragraph, of the Rights and Obligations Subject to Transfer, (i) those that cannot be transferred by way of the Absorption-Type Company Split due to laws, regulations, etc., and (ii) those for which there is or may be a significant impediment to transfer by way of the Absorption-Type Company Split based on contractual provisions may be excluded from the transfer following consultation between System Support and Preparatory Company.
3. All of the obligations transferred from System Support to Preparatory Company pursuant to the provision of Paragraph 1 shall be transferred by way of concomitant assumption of the obligation. However, in this case, Preparatory Company shall be the final bearer of the obligation between System Support and Preparatory Company, and if System Support performs or bears any other burden of an obligation to be transferred, System Support may obtain reimbursement of the full amount of such burden from Preparatory Company.

Article 4. (Cash, etc. to be Delivered Upon the Absorption-Type Company Split)

Upon the Absorption-Type Company Split, Preparatory Company shall not pay any consideration for the rights and obligations to be transferred pursuant to the previous Article.

Article 5. (Amount of Stated Capital and Capital Reserves of Preparatory Company)

There will no increase in the amount of stated capital and capital reserves of Preparatory Company as a result of the Absorption-Type Company Split.

Article 6. (Effective Date)

The Absorption-Type Company Split shall take effect on January 1, 2025 (hereinafter referred to as “the Effective Date”). Provided, however, that System Support and Preparatory Company may change the Effective Date following consultation if needed due to the necessity of implementing the procedures for the Absorption-Type Company Split or other reasons.

Article 7. (Approval of the General Meeting of Shareholders)

1. System Support shall convene a General Meeting of Shareholders and obtain approval for the Agreement and make resolutions on other matters necessary for the Absorption-Type Company Split no later than the day before the Effective Date. Provided, however, that System Support and Preparatory Company may change provision of the preceding paragraph following consultation if needed due to the necessity of implementing the procedures for the Absorption-Type Company Split or other reasons.
2. Preparatory Company shall convene a General Meeting of Shareholders and obtain approval for the Agreement and make resolutions on other matters necessary for the Absorption-Type Company Split (including where a resolution of the General Meeting of Shareholders is deemed to have been passed pursuant to Article 319, paragraph (1) of the Companies Act) no later than the day before the Effective Date.

Article 8. (Non-Compete Obligation)

System Support shall not owe any non-compete obligation with respect to the Business even after the Absorption-Type Company Split.

Article 9. (Management of Company Assets, etc.)

From the execution of the Agreement until the Effective Date, System Support and Preparatory Company shall execute their respective business and manage and operate their assets with the due care of a prudent manager. Any action that may have a material impact on assets, rights, and obligations shall be performed after prior consultation between System Support and Preparatory Company.

Article 10. (Amendments of the Terms and Conditions and Termination of the Agreement)

If, during the period from the execution of the Agreement until the Effective Date, a material change in the asset position or management conditions of System Support or Preparatory Company occurs due to a natural disaster or other reason, the approvals of the relevant government agencies, etc. cannot be obtained as required by law, or a situation arises that materially hinders the execution of the Absorption-Type Company Split or otherwise makes it difficult to achieve the purpose of the Absorption-Type Company Split, the terms and conditions of the Absorption-Type Company Split may be amended or the Agreement may be terminated following consultation between System Support and Preparatory Company.

Article 11. (Other)

In addition to the matters set forth in the Agreement, the necessary matters for the Absorption-Type Company Split shall be determined following consultation between System Support and Preparatory Company in accordance with the purpose of the Agreement.

IN WITNESS WHEREOF, an electromagnetic record of this document shall be created, and after reaching agreement, both System Support and Preparatory Company shall affix their electronic signatures and each party shall retain a copy of the electromagnetic record.

August 7, 2024

(System Support) 9F Rifare Bldg., 1-5-2 Honmachi, Kanazawa-shi, Ishikawa  
System Support Inc.  
Ryoji Koshimizu, Representative Director

(Preparatory Company) 9F Rifare Bldg., 1-5-2 Honmachi, Kanazawa-shi, Ishikawa  
System Support Split Preparatory Company Inc.  
Ryoji Koshimizu, Representative Director

(Appendix)

## Schedule of Transferred Rights and Obligations

Through the Absorption-Type Company Split, the following assets, liabilities, employment contracts, and other rights and obligations belonging to the Business of System Support as of the Effective Date of the Absorption-Type Company Split shall be transferred to Preparatory Company from System Support. Assets and liabilities among the rights and obligations to be transferred shall be determined based on the balance sheet as of June 30, 2024 and other calculations as of the same date, plus or minus any increase or decrease up to the day before the Effective Date of the Absorption-Type Company Split.

### 1. Assets to be Transferred

The following assets belonging to the Business

#### (1) Current assets

The following assets related to the Business on the Effective Date

Cash and deposits, accounts receivable - trade, contract assets, merchandise, work in process, supplies, advance payments to suppliers, advances paid, prepaid expenses, accounts receivable - other, allowance for doubtful accounts, other current assets, etc.

#### (2) Non-current assets

The following assets related to the Business on the Effective Date

Buildings, facilities attached to buildings, vehicles, tools, furniture and fixtures, accumulated depreciation, accumulated depreciation on non-current assets, software, accumulated amortization on lease deposits, other non-current assets, etc.

#### (3) Investments and other assets

Long-term prepaid expenses, Lease deposits, long-term deferred tax assets, accumulated amortization on lease deposits, and other investments, etc.

### 2. Liabilities to be Transferred

The following liabilities belonging to the Business

#### (1) Current liabilities

The following liabilities related to the Business on the Effective Date

Accounts payable - trade, contract liabilities, short-term borrowings, accounts payable - other, accrued expenses, other payables, suspense receipts, advances received, reserve for defect repairs, other current liabilities, etc.

#### (2) Non-current liabilities

The following liabilities related to the Business on the Effective Date

Long-term accounts payable, other non-current liabilities, etc.

### 3. Employment Contracts, etc. to be Transferred

The contractual status pertaining to employment agreements with employees mainly engaged in the Business on the Effective Date of the Absorption-Type Company Split and all rights and obligations arising thereto.



#### 4. Other Rights and Obligations to be Transferred

##### (1) Intellectual property

Patent rights, utility model rights, design rights, trademark rights, copyrights, and other intellectual property rights shall not be transferred, and System Support shall license to Preparatory Company those that Preparatory Company uses for the Business following separate consultation.

##### (2) Agreements other than employment contracts

The contractual status of sales agreement, basic transaction agreements, outsourcing agreements, subcontracting agreements, lease agreements, and any other agreements related to the Business, as well as all rights and obligations arising thereto. Provided, however, that this shall exclude those not permitted to be transferred due to a change in corporate status, those that cannot be transferred due to contractual reasons, those that require the reacquisition of permits and licenses for which the necessary procedures could not be completed by the Effective Date of the Absorption-Type Company Split, and those that must continue to be held by System Support.

##### (3) Licenses and permits, etc.

The permits, licenses, approvals, registrations and notifications related to the Business that are legally transferable. Provided, however, that this shall exclude those that must continue to be held by System Support.

#### 3. Overview of matters set forth in the respective items of Article 183 of the Ordinance for Enforcement of the Companies Act

##### (1) Matters Related to the Appropriateness of the Consideration for a Company Split

As the Company owns all the issued shares of the successor company, it finds no need for the successor company to deliver cash or other consideration. Therefore, it has been decided not to stipulate shares or other consideration resulting from the Absorption-Type Company Split, and the Company believes it is appropriate to not make such a stipulation. In addition, the amount of stated capital and reserves of the successor company will not increase as a result of the Absorption-Type Company Split.

##### (2) Balance Sheet of the Successor Company as of the Date of Establishment

As the successor company was established on July 1, 2024, there is no finalized latest fiscal year. The balance sheet of the successor company on the date of its establishment is as follows.

Item	Amount	Item	Amount
Cash and deposits	100,000 thousand yen	Stated capital	100,000 thousand yen
Total assets	100,000 thousand yen	Total liabilities and net assets	100,000 thousand yen

##### (3) Disposition of Material Assets, Assumption of Material Liabilities, and Other Events That Will Have a Material Impact on Company Assets After the Date of Establishment of the Successor Company

Not applicable

##### (4) Disposition of Material Assets, Assumption of Material Liabilities, and Other Events That Will Have a Material Impact on Company Assets After the Last Day of the Company's Latest Fiscal Year

###### 1) Transition to a Holding Company Structure Through a Company Split

The meeting of the Company's Board of Directors held on April 19, 2024 passed a resolution to transition to a holding company structure by means of a corporate split with an effective date of January 1, 2025 (planned) and to establish a wholly owned subsidiary of the Company as a split preparatory company (hereinafter referred to as "Split Preparatory Company") on July 1, 2024. Following this, System Support Split Preparatory Company Inc. was established on July 1, 2024. The transition to a holding company structure through such a company split and the change of trade name associated with such transition will be implemented subject to obtaining approval for this proposal and, if necessary, the approval of the competent government agencies.

2) Addition of a Subsidiary Through Acquisition of Shares

The meeting of the Company's Board of Directors held on June 20, 2024 passed a resolution to acquire all the shares of Communication Planning Corporation and make it a subsidiary. The Company subsequently acquired all the shares of Communication Planning Corporation on July 26, 2024 and made it a subsidiary.

3) Acquisition of Treasury Stock

The meeting of the Company's Board of Directors held on August 14, 2024 passed a resolution to acquire treasury stock, as well as to establish the specific method for the acquisition, pursuant to the provisions of Article 156 of the Companies Act as applied by replacing certain terms pursuant to the provisions of Article 165, paragraph (3) of the same Act, and acquired treasury stock on August 15, 2024. The details are as follows.

1. Reason for the Acquisition of Treasury Stock

The acquisition of treasury stock is aimed at executing a flexible capital policy in response to changes in the business environment.

2. Details of Matters Concerning the Acquisition of Treasury Stock

(1) Class of shares acquired	Ordinary shares of the Company
(2) Total number of shares acquired	150,000 shares (1.4% of total number of shares outstanding (excluding treasury stock))
(3) Total acquisition cost	268,200,000 yen
(4) Date of acquisition	August 15, 2024
(5) Method of acquisition	Purchase through Off-Auction Own Share Repurchase Trading (ToSTNeT-3) on the Tokyo Stock Exchange

**Proposal No. 3**      Amendment to the Articles of Incorporation

1. Reasons for the proposal

As described in Proposal No. 2 “Approval of the Absorption-Type Company Split Agreement with the Company’s Subsidiary in Connection with the Transition to a Holding Company,” the Company plans to transition to a holding company structure on January 1, 2025 (planned). In conjunction with this, the Company will change its trade name to System Support Holdings Inc. and change its business purpose. The amendment to the Articles of Incorporation will take effect on the Effective Date of the Absorption-Type Company Split (January 1, 2025) subject to the approval of Proposal No. 2 “Approval of the Absorption-Type Company Split Agreement with the Company’s Subsidiary in Connection with the Transition to a Holding Company” and such Absorption-Type Company Split coming into effect. A Supplementary Provision to that effect has also been newly established.

2. Details of the amendments

The details of the amendments are as follows.

(Proposed amendments are underlined.)

Current Articles of Incorporation	Proposed Amendments
<p>Article 1. (Trade name) The trade name of the Company is <u>System Support Kabushiki Kaisha</u> and <u>System Support Inc.</u> in English.</p>	<p>Article 1. (Trade name) The trade name of the Company is <u>System Support Holdings Kabushiki Kaisha</u> and <u>System Support Holdings Inc.</u> in English.</p>
<p>Article 2. (Purpose) The purpose of the Company shall be <u>to engage in the following business activities</u>:</p> <ol style="list-style-type: none"> <li>1. <u>IT and management consulting</u></li> <li>2. <u>Contracted creation of software</u></li> <li>3. <u>Sale of software</u></li> <li>4. <u>IT personnel staffing services</u></li> <li>5. <u>Sale of computers and peripheral equipment</u></li> <li>6. <u>Outsourcing services</u></li> <li>7. <u>Contracting of administrative services for various certification examinations, qualification examinations, and ability assessment examinations, and provision of examination venues</u></li> <li>8. <u>Education business for the purpose of IT business human resource development, etc.</u></li> <li>9. <u>Publication and sale of books and organization of various lectures and seminars, etc.</u></li> <li>10. <u>Repairs and data recovery for computers and peripheral equipment and related intermediary services</u></li> <li>11. <u>Operation of call centers</u></li> </ol>	<p>Article 2. (Purpose) The purpose of the Company shall be <u>to engage in the business activities set forth in each of the following items</u>:</p> <ol style="list-style-type: none"> <li>(1) <u>Controlling and managing the business activities of companies and other entities by holding shares or equity interests in such companies or other entities in Japan or abroad under its control</u></li> <li>(2) <u>Provision of management guidance and other services to the companies and other entities set forth in the preceding item</u></li> <li>(3) <u>Planning, design, development, operation, sale, maintenance, consulting, and other services for software and information and telecommunications systems</u></li> <li>(4) <u>Information processing and provision services and internet-related services</u></li> <li>(5) <u>Acquisition, management, and operation of copyrights, neighboring rights, industrial property rights, know-how, and other intellectual property rights</u></li> <li>(6) <u>Sale, leasing, brokerage, and operation and management of real estate</u></li> <li>(7) <u>Other business incidental or related to the above items</u></li> </ol>

Current Articles of Incorporation	Proposed Amendments
<p><u>12. Business related to cloud services</u></p> <p><u>13. Contracted creation of digital content, design and other information deliverables</u></p> <p><u>14. Contracted print production services</u></p> <p><u>15. Staffing services</u></p> <p><u>16. Other business incidental to the above</u></p>	
<p>Articles 3 through 39 (Text omitted)</p>	<p>Articles 3 through 39 (Unchanged)</p>
<p style="text-align: center;">Supplementary Provision</p> <p>Article 1. (Text omitted) (Newly established)</p>	<p style="text-align: center;">Supplementary Provisions</p> <p>Article 1. (Unchanged)</p> <p><u>Article 2.</u> <u>The amendments to Article 1 (Trade Name) and Article 2 (Purpose) shall become effective as of January 1, 2025.</u> <u>This Supplementary Provision will be deleted after the Effective Date.</u></p>

**Proposal No. 4** Election of Five Directors Who Are Not Audit & Supervisory Committee Members

The terms of office of all four Directors who are not Audit & Supervisory Committee Members will expire at the conclusion of this meeting.

Therefore, in order to further strengthen and enhance the management system, the Company proposes to increase the number of Directors by one and to elect five Directors who are not Audit & Supervisory Committee Members.

In addition, with regard to this proposal, the outcome of deliberations by the Audit & Supervisory Committee of the Company in relation to the execution of business, insights, abilities, etc. of the candidates was that all of them were deemed well suited to the role.

Candidates for the role of Director who is not an Audit & Supervisory Committee Member are as follows:

No.	Name	Current positions	Attributes
1	Ryoji Koshimizu	Representative Director	Reelection
2	Kenji Suzuki	Senior Managing Director	Reelection
3	Mitsuru Noto	Senior Managing Director	Reelection
4	Naoyuki Morita	Director	Reelection
5	Hiroataka Azuma	Executive Officer Branch Office Manager of Kanazawa Branch Office General Manager of Management Department, Kanazawa Branch Office	New election

**New election** Candidate for Director to be newly elected

**Reelection** Candidate for Director to be reelected

No.	Name (Date of birth)	Career summary (Including position and responsibility in the Company, and significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<p>Ryoji Koshimizu (May 15, 1956)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 19/19</p>	<p>Apr. 1979      Joined ROYAL HOLDINGS Co., Ltd.</p> <p>Oct. 1980      Joined the Company</p> <p>Sept. 1990      Senior Managing Director</p> <p>Sept. 1994      Representative Director (current position)</p> <p>(Responsibility)</p> <p>Internal Auditing Office, Administrative Planning Department, Nomination/Remuneration Advisory Committee Member</p> <p>(Significant concurrent positions outside the Company)</p> <p>Chairman of Ishikawa Information System Association</p> <p>Outside Director of Hokuriku Broadcasting Co., Ltd.</p> <p>Representative Director and Chairman of eNet Solutions Co., Ltd.</p> <p>Representative Director and Chairman of STS-MEDIC Inc.</p> <p>Representative Director and Chairman of ACROSS Solutions, Inc.</p> <p>Representative Director and Chairman of STS DIGITAL, Inc.</p> <p>Director of STS Innovation, Inc.</p> <p>Director of STS Innovation Canada Inc.</p> <p>Reasons for nomination as candidate for Director</p> <p>As Representative Director, Ryoji Koshimizu has directed the management over many years and under his strong leadership the Group has achieved continuous growth. The Company judges that, in addition to leveraging his extensive experience and achievements as a manager to take responsibility for supervision and governance of the whole of management, he is capable of leading the organization to steadily achieve sustainable growth, and accordingly it has designated him a candidate for reelection as Director.</p>	278,000 shares
2	<p>Kenji Suzuki (May 2, 1948)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 19/19</p>	<p>Jan. 1970      Joined Recruit Holdings Co., Ltd.</p> <p>Oct. 1996      Joined NOS Co., Ltd</p> <p>Jan. 2005      Joined INX Co., Ltd</p> <p>May 2006      Joined the Company</p> <p>Sept. 2009      Director</p> <p>Sept. 2012      Managing Director</p> <p>July 2016      Senior Managing Director (current position)</p> <p>(Responsibility)</p> <p>Tokyo Branch Office, Nagoya Branch Office, Future Innovation Business Unit, and Academy Quest Department</p> <p>(Significant concurrent positions outside the Company)</p> <p>Director and Chairman of T4C Co., Ltd.</p> <p>Reasons for nomination as candidate for Director</p> <p>Kenji Suzuki has been intimately familiar with the industry for many years, and possesses extensive experience and broad insights in that regard. Since joining the Company, he has helped to realize the growth strategy and raise corporate value, primarily through his efforts in the operating divisions and in human resources. The Company judges that, in addition to utilizing his extensive experience and strong leadership to drive the business activities of the Group as a whole, he is capable of implementing appropriate supervision of management, and accordingly it has designated him a candidate for reelection as Director.</p>	110,000 shares

No.	Name (Date of birth)	Career summary (Including position and responsibility in the Company, and significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<p>Mitsuru Noto (December 7, 1959)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 19/19</p>	<p>Apr. 1978      Joined HOKURIKU COMPUTER SERVICE CO., LTD.</p> <p>Dec. 1982      Joined the Company</p> <p>Sept. 1995      Director</p> <p>Sept. 2004      Managing Director</p> <p>Sept. 2012      Senior Managing Director (current position)</p> <p>(Responsibility)</p> <p>Kanazawa Branch Office, Osaka Branch Office, and Product Business Unit</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative Director and President of ACROSS Solutions, Inc.</p> <p>Director of STS DIGITAL, Inc.</p> <p>Director and CFO of STS Innovation, Inc.</p> <p>Director and CFO of STS Innovation Canada Inc.</p> <p>Reasons for nomination as candidate for Director</p> <p>After initially working in development roles, Mitsuru Noto has been engaged for many years in company management as a Director of the Company, an area in which he possesses extensive experience and knowledge. In addition to putting in place a platform for business expansion in Japan and overseas, and driving growth, he has contributed to the creation of new corporate value for the Group through such initiatives as conceiving and commercializing new products. The Company judges that, in addition to accelerating growth strategies by means of his ability to get things done, he is capable of leading the organization to achieve sustainable growth, and accordingly it has designated him a candidate for reelection as Director.</p>	170,000 shares
4	<p>Naoyuki Morita (March 25, 1961)</p> <p>Reelection</p> <p>Attendance at Board of Directors meetings 19/19</p>	<p>Apr. 1981      Joined Kinjohro Co., Ltd.</p> <p>Feb. 1987      Joined the Company</p> <p>Sept. 2009      Director (current position)</p> <p>(Responsibility)</p> <p>Management Headquarters</p> <p>(Significant concurrent positions outside the Company)</p> <p>None</p> <p>Reasons for nomination as candidate for Director</p> <p>After initially working in development roles, Naoyuki Morita has for many years been in charge of the administration departments, an area in which he possesses extensive experience and knowledge. In addition to rolling out and strengthening the compliance and corporate governance systems of the Group, he has contributed to improving the financial position of the Company and to establishing a thorough framework of risk management. The Company judges that, in addition to maintaining and enhancing the soundness and transparency of management, he is capable of implementing further improvements to corporate governance, and accordingly it has designated him a candidate for reelection as Director.</p>	70,000 shares

No.	Name (Date of birth)	Career summary (Including position and responsibility in the Company, and significant concurrent positions outside the Company)	Number of the Company's shares owned
5	Hiroataka Azuma (June 18, 1973)  New election  Attendance at Board of Directors meetings --	<p>Apr. 1993      Joined Total Solution Partners Inc.</p> <p>Feb. 1995      Joined the Company</p> <p>July 2005      General Manager of Outsourcing Division</p> <p>July 2022      Branch Office Manager of Kanazawa Branch Office, General Manager of Management Department, Kanazawa Branch Office, General Manager of Outsourcing Division</p> <p>July 2023      Executive Officer, Branch Office Manager of Kanazawa Branch Office, General Manager of Management Department, Kanazawa Branch Office (current position)</p> <p>(Significant concurrent positions outside the Company) None</p> <p>Reasons for nomination as candidate for Director</p> <p>Since joining the Company, Hiroataka Azuma has contributed to creating new corporate value for the Group through the expansion of the outsourcing business and the establishment of the nearshore business in Kanazawa that mainly services the Tokyo metropolitan area. Moreover, since assuming the position of Branch Office Manager of Kanazawa Branch Office, he has further strengthened collaboration between branch offices. The Company judges he is capable of promoting its growth strategy, and accordingly it has designated him as a candidate for election as Director.</p>	72,100 shares

- (Notes)
1. The number of the Company's shares owned by each candidate uses the figure for the end of the period under review (June 30, 2024).
  2. There is no special interest between any of the candidates and the Company.
  3. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The policy includes all the Directors as the insureds and covers their losses. If each candidate is elected and assumes the office as Director, the candidate will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.



**Proposal No. 5** Election of Three Directors Who Are Audit & Supervisory Committee Members

The terms of office of Kenji Takai, Kunio Hirosaki, and Sayo Asou who are Audit & Supervisory Committee Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Directors who are Audit & Supervisory Committee Members.

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

Candidates for the role of Director who is an Audit & Supervisory Committee Member are as follows:

No.	Name	Current positions	Attributes
1	Kenji Takai	Director and full-time Audit & Supervisory Committee Member	Reelection
2	Sayo Asou	Outside Director and Audit & Supervisory Committee Member	Reelection Outside Independent
3	Toshiaki Okitsu		New election Outside Independent

**New election** Candidate for Director to be newly elected

**Reelection** Candidate for Director to be reelected

**Outside** Candidate for outside Director

**Independent** Candidate for independent officer

No.	Name (Date of birth)	Career summary (Including position and responsibility in the Company, and significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Kenji Takai (November 20, 1956)  Reelection  Attendance at Board of Directors meetings 19/19  Attendance at Audit & Supervisory Committee meetings 15/15	<p>Apr. 1979      Joined ROYAL HOLDINGS Co., Ltd.</p> <p>Mar. 1990      Joined the Company</p> <p>July 2013      Branch Office Manager of Nagoya Branch Office</p> <p>Sept. 2015      Audit &amp; Supervisory Board Member</p> <p>Sept. 2016      Director and full-time Audit &amp; Supervisory Committee Member (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>None</p>	70,000 shares
		<p>Reasons for nomination as candidate for Director who is an Audit &amp; Supervisory Committee Member</p> <p>Kenji Takai has a background in directing operating divisions as the person in charge of the branch office, and has driven growth for both the Company and the Group while making significant contributions to raising the Group's corporate value. The Company judges that he will leverage his knowledge, experience, and broad insights that make use of his familiarity with the industry to supervise management of the Company appropriately and fairly, and accordingly it has designated him a candidate for reelection as Director who is an Audit &amp; Supervisory Committee Member.</p>	
2	Sayo Asou (October 26, 1975)  Reelection Outside Independent  Attendance at Board of Directors meetings 19/19  Attendance at Audit & Supervisory Committee meetings 15/15	<p>Oct. 2006      Registered as an attorney at law (59th legal apprentice)</p> <p>Oct. 2006      Joined Tanaka Legal Professional Corporation</p> <p>Oct. 2011      Representative of Asou Law Office (currently Kanazawa Aoba Law Office) (current position)</p> <p>Sept. 2016      Outside Director and Audit &amp; Supervisory Committee Member of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Representative of Kanazawa Aoba Law Office</p> <p>Member of External Evaluation Committee, Credit Guarantee Corporation of Ishikawa Prefecture</p> <p>Member of Public Works Evaluation &amp; Oversight Committee, Ishikawa Prefectural Government Civil Engineering Department</p> <p>Member of Medical Safety Management &amp; Audit Committee, Kanazawa University Hospital</p> <p>Auditor of Ishikawa Prefectural University Corporation</p>	20,000 shares
		<p>Reasons for nomination as candidate for outside Director who is an Audit &amp; Supervisory Committee Member and overview of expected role</p> <p>Sayo Asou has commented as appropriate on the management of the Company from the viewpoint of risk management and compliance, etc., based on her long years of experience as a lawyer and the perspective afforded by her expertise. She has never been involved in the management of a company in the past. However, taking into account these achievements, the Company has designated her a candidate for reelection as outside Director who is an Audit &amp; Supervisory Committee Member in order that she may continue to leverage her highly specialized insights for the benefit of the management of the Company.</p>	

No.	Name (Date of birth)	Career summary (Including position and responsibility in the Company, and significant concurrent positions outside the Company)	Number of the Company's shares owned
3	Toshiaki Okitsu (January 30, 1959)  New election Outside Independent  Attendance at Board of Directors meetings --  Attendance at Audit & Supervisory Committee meetings --	<p>Apr. 1982      Joined Mitsui Mutual Life Insurance Company (currently TAIJU LIFE INSURANCE COMPANY LIMITED)</p> <p>Apr. 2006      General Manager of Sales Education Department</p> <p>Apr. 2009      Executive Officer, General Manager of Sales Promotion Department, General Manager of Urban Market Development Department</p> <p>June 2014      Representative Director of MOS CO., LTD. Hotel Nikko Kanazawa</p> <p>May 2019      Director of otomura co., ltd.</p> <p>June 2020      Director of HOKUSUI.inc (current position)</p> <p>Jan. 2021      Senior Managing Director of otomura co., ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Director of HOKUSUI.inc Senior Managing Director of otomura co., ltd.</p> <p>Reasons for nomination as candidate for outside Director who is an Audit &amp; Supervisory Committee Member and overview of expected role Toshiaki Okitsu possesses extraordinarily extensive management experience, including having served in positions such as branch office manager in areas throughout Japan, General Manager of the education department for training branch office managers, and Executive Officer responsible for the sales departments since joining Mitsui Mutual Life Insurance Company (currently TAIJU LIFE INSURANCE COMPANY LIMITED) and having been in charge of the whole of management, including enhancing business performance and improving the financial position, since assuming office as Representative Director of MOS CO., LTD. Hotel Nikko Kanazawa. Taking into account these achievements, the Company has designated him a candidate for election as outside Director who is an Audit &amp; Supervisory Committee Member in order that he may leverage his experience and knowledge for the benefit of the management of the Company.</p>	300 shares

- (Notes)
1. Candidate Sayo Asou is listed in the Family Register under the name of Sayo Okano.
  2. The number of the Company's shares owned by each candidate uses the figure for the end of the period under review (June 30, 2024).
  3. There is no special interest between any of the candidates and the Company.
  4. Ms. Asou and Mr. Okitsu are candidates for outside Director.
  5. Ms. Asou is currently an outside Director who is an Audit & Supervisory Committee Member of the Company, and at the conclusion of this meeting, her tenure will have been eight years.
  6. Pursuant to the provisions of Article 427, paragraph (1) of the Companies Act, the Company has entered into agreements with Kenji Takai and Sayo Asou to limit their liability for damages under Article 423, paragraph (1) of the same Act. If the reelection of Mr. Takai and Ms. Asou is approved, the Company plans to renew the aforementioned agreements with them. In addition, if the election of Mr. Okitsu is approved, the Company plans to enter into a similar limited liability agreement. The maximum amount of limited liability under these agreements shall be the minimum liability prescribed in Article 425, paragraph (1) of the Companies Act.
  7. The Company has submitted notification to the Tokyo Stock Exchange that Ms. Asou has been designated as an independent officer as provided for by the aforementioned exchange. If the reelection of Ms. Asou is approved, the Company plans to continue to designate her as an independent officer. In addition, Mr. Okitsu meets the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and if his election is approved, the Company plans to submit a notification as an independent officer.
  8. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The policy covers losses to be borne by the insureds, including Directors who are Audit & Supervisory Committee Members. If each candidate is elected and assumes the office as Director, the candidate will be included as an insured in the policy. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

**Proposal No. 6**      Revision of the Maximum Amount of Remuneration for Directors Who Are Not Audit & Supervisory Committee Members

The 37th General Meeting of Shareholders held on September 26, 2016 passed a resolution setting the amount of remuneration for the Company's Directors who are not Audit & Supervisory Committee Members at the current level of no more than 200 million yen per year. However, in consideration of various circumstances, including changes in economic conditions, the Company proposes revising the amount of remuneration for the Company's Directors who are not Audit & Supervisory Committee Members to no more than 400 million yen per year. Moreover, as in the past, the amount of remuneration for Directors who are not Audit & Supervisory Committee Members will not include the employee salary of Directors who are also employees.

This proposal was decided by the Board of Directors after deliberation by the Nomination/Remuneration Advisory Committee, taking into consideration the Company's business scale, officer compensation system and its payment level, the current number of officers, and future trends, and is deemed appropriate.

The Company's policy for determining the details of remuneration, etc. for individual directors is as described in "2. Current Status of the Company (2) Status of Corporate Officers (iv) Remuneration, etc. for Directors" in the Business Report (in Japanese only).

There are currently four Directors who are not Audit & Supervisory Committee Members (including 0 outside Directors). However, if Proposal No. 4 is approved as originally proposed, there will be five Directors who are not Audit & Supervisory Committee Members (including 0 outside Directors).

The Company's Audit & Supervisory Committee has judged this proposal to be appropriate.

**Proposal No. 7** Termination Payment Following the Discontinuation of Retirement Benefit Plan for Directors and Other Officers

As part of its review of the officer compensation system, the meeting of the Company's Board of Directors held on August 21, 2024 resolved to discontinue the retirement benefit plan for Directors and other officers at the conclusion of this General Meeting of Shareholders.

In conjunction with this, the Company proposes a termination payment to be paid to four Directors who are not Audit & Supervisory Committee Members (excluding outside Directors) and one Director who is an Audit & Supervisory Committee Member (excluding outside Directors) who will be reappointed if Proposal No. 4 and Proposal No. 5 are approved as originally proposed. The Company will pay the retirement benefits corresponding to the term of office for each of them from the time of their appointment until the conclusion of this General Meeting of Shareholders as a termination payment within the limit of a reasonable amount based on the criteria set by the Company.

The Company's policy for determining the details of remuneration, etc. for individual directors is as described in "2. Current Status of the Company (2) Status of Corporate Officers (iv) Remuneration, etc. for Directors" in the Business Report (in Japanese only). This proposal is consistent with that policy, and the content of the proposal is deemed appropriate.

In addition, the timing of payment shall be upon the retirement of each Director, and the specific amount and method of payment shall be left to the discretion of the Company's Board of Directors for Directors who are not Audit & Supervisory Committee Members, and left to consultation among the Directors who are Audit & Supervisory Committee Member for the Director who is an Audit & Supervisory Committee Member.

The Company's Audit & Supervisory Committee has judged this proposal to be appropriate.

The career summaries of the Directors who are not Audit & Supervisory Committee Members and the Director who is an Audit & Supervisory Committee Member and who are eligible for the termination payment following the discontinuation of the retirement benefit plan are as follows.

Name	Career Summary	
Ryoji Koshimizu	Sept. 1990 Sept. 1994	Senior Managing Director Representative Director (current position)
Kenji Suzuki	Sept. 2009 Sept. 2012 July 2016	Director Managing Director Senior Managing Director (current position)
Mitsuru Noto	Sept. 1995 Sept. 2004 Sept. 2012	Director Managing Director Senior Managing Director (current position)
Naoyuki Morita	Sept. 2009	Director (current position)
Kenji Takai	Sept. 2015 Sept. 2016	Audit & Supervisory Board Member Director and full-time Audit & Supervisory Committee Member (current position)