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Securities Code: 4284

March 14, 2023

Start date of measures for electronic provision: March 8, 2023

To our shareholders:

Akira Nagao
President and Representative Director
SOLXYZ Co., Ltd.
1-21 Shibaura 3-chome, Minato-ku, Tokyo

Notice of the 43rd Annual General Meeting of Shareholders

You are cordially invited to attend the 43rd Annual General Meeting of Shareholders (the “Meeting”) of SOLXYZ Co., Ltd. (the “Company”), which will be held as indicated below.

When convening the Meeting, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on each of the following websites. Please access either of the websites using the internet address shown below to review the information.

The Company’s website:

https://www.solxyz.co.jp/investor/stockinfo/holders_meeting/ (in Japanese only)

Website with Materials for the General Meeting of Shareholders:

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

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

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

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

Furthermore, from the perspective of ensuring the safety of shareholders and preventing the spread of novel coronavirus disease (COVID-19), we ask that you refrain from attending the Meeting on the day, regardless of the condition of your health, and consider exercising your voting rights in writing or via the internet. Accordingly, please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights by no later than 5:30 p.m. on Wednesday, March 29, 2023 (JST).

1. **Date and Time:** Thursday, March 30, 2023, at 10:00 a.m. (JST)
2. **Venue:** La Salle Royale, second basement floor, AURUM
26-2 Higashi Ueno 1-chome, Taito-ku, Tokyo

3. **Purpose of the Meeting**

Matters to be reported

- (1) The Business Report and the Consolidated Financial Statements for the 43rd fiscal year (from January 1, 2022 to December 31, 2022), and the audit results of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee
- (2) The Non-consolidated Financial Statements for the 43rd fiscal year (from January 1, 2022 to December 31, 2022)

Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Election of 11 Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
- Proposal No. 3:** Election of One Director Who is an Audit & Supervisory Committee Member
- Proposal No. 4:** Payment of Retirement Benefits to Retiring Directors

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

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

- Revisions to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements will be announced on the Company's website, the website with materials for the General Meeting of Shareholders, and the website of the Tokyo Stock Exchange.

The Company's website: https://www.solxyz.co.jp/investor/stockinfo/holders_meeting/ (in Japanese only)
Website with Materials for the General Meeting of Shareholders: https://d.sokai.jp/4284/teiji/ (in Japanese only)
Website of the Tokyo Stock Exchange (Listed Company Search): https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show (in Japanese only)

Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

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

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

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

Matters Regarding Year-end Dividend

- (1) Type of dividend property
Cash
- (2) Allotment of dividend property and aggregate amount thereof
¥12 per common share of the Company
Total payment: ¥293,675,592
- (3) Effective date of dividend of surplus
March 31, 2023

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


The term of office of all 11 Directors (excluding Directors who are Audit & Supervisory Committee Members; hereinafter, the same applies in this proposal) will expire at the conclusion of the Meeting. To strengthen the Company's management system and governance system, the Company proposes the election of 11 Directors, including two new Directors.


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


The candidates for Director are as follows:


Candidate No.	Name		Age	Gender	Current position in the Company
1	Akira Nagao	Re-election	68	Male	President and Representative Director
2	Toshihiko Kayanuma	Re-election	64	Male	Managing Director
3	Yoshiaki Nagao	Re-election	63	Male	Managing Director
4	Hiroki Akiyama	Re-election	59	Male	Managing Director
5	Hiroyuki Watanabe	Re-election	60	Male	Director
6	Toshiyasu Kabashima	Re-election	61	Male	Director
7	Kenya Eguchi	Re-election	55	Male	Director
8	Tsunekazu Ichikawa	Re-election	53	Male	Director
9	Motoko Kai	Re-election	50	Female	Director
10	Mitsuru Aoki	New election	65	Male	Director who is an Audit & Supervisory Committee Member
11	Hideji Yamazaki	New election	67	Male	None


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


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	 <p data-bbox="368 929 566 987">Akira Nagao (February 23, 1955)</p> <p data-bbox="411 1021 523 1048">Re-election</p>	<p data-bbox="632 293 1209 383">Mar. 1983 Established Total System Consultant Co., Ltd. Director</p> <p data-bbox="632 394 970 421">Apr. 1997 Managing Director</p> <p data-bbox="632 427 1209 577">Jan. 1998 Senior Managing Director and Representative of System Division of the Company due to a merger between the Company and Total System Consultant Co., Ltd.</p> <p data-bbox="632 589 1187 647">Jan. 2000 Managing Director and Representative of Business Division</p> <p data-bbox="632 658 1134 716">Mar. 2000 Senior Managing Director and Representative of Business Division</p> <p data-bbox="632 728 1123 786">Jan. 2004 Representative Director and Senior Managing Officer</p> <p data-bbox="632 797 1174 855">Mar. 2005 Representative Director and Senior Vice President</p> <p data-bbox="632 866 1153 916">Mar. 2006 President and Representative Director (current position)</p> <p data-bbox="632 927 1209 1391">(Significant concurrent positions outside the Company) Chairman and Representative Director of FFSOL Co., Ltd. Chairman and Representative Director of E.I.SOL Co., Ltd. Chairman and Director of Infinite Consulting Co., Ltd. Chairman and Representative Director of NEUMANN Co., Ltd. Chairman and Director of eXmotion Co., Ltd. Chairman and Representative Director of CORE NEXT Co., Ltd. Director of ASWARE Co., Ltd. Chairman and Representative Director of Fleekdrive Co., Ltd. Director of Ariadne International Consulting Co., Ltd. Chairman and Representative Director of eek Co., Ltd. Outside Director of AI, Inc.</p>	1,119,448
<p data-bbox="320 1397 815 1424">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 1431 1390 1644">Akira Nagao has served for the management of the Company group (the “Group”) since assuming the position of President and Representative Director of the Company in 2006. He has played a leading role in implementing management strategies of the Group, including strategic specialization of the Group companies, promotion of a stock-type business, and working on cutting-edge technology such as FinTech and IoT. He is expected to contribute to the Group’s further growth and increased medium- to long-term corporate value with his abundant experience and track record. Therefore, the Company has nominated him as a candidate for Director.</p>			


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	 <p data-bbox="352 887 582 949">Toshihiko Kayanuma (March 6, 1959)</p> <p data-bbox="411 981 523 1012">Re-election</p>	<p data-bbox="630 295 735 327">Nov. 1983</p> <p data-bbox="630 331 735 362">Jan. 2005</p> <p data-bbox="630 394 735 425">July 2007</p> <p data-bbox="630 430 735 461">July 2007</p> <p data-bbox="630 524 735 555">Apr. 2008</p> <p data-bbox="630 560 735 591">Jan. 2009</p> <p data-bbox="630 622 735 654">Mar. 2011</p> <p data-bbox="630 658 735 689">Jan. 2012</p> <p data-bbox="630 752 735 784">Jan. 2013</p> <p data-bbox="630 855 735 887">Jan. 2015</p> <p data-bbox="630 891 735 922">Aug. 2016</p> <p data-bbox="630 985 735 1016">Jan. 2017</p> <p data-bbox="630 1021 735 1052">Mar. 2017</p> <p data-bbox="630 1057 735 1088">Jan. 2020</p> <p data-bbox="630 1151 735 1182">Jan. 2022</p> <p data-bbox="630 1214 1171 1245">(Significant concurrent positions outside the Company)</p> <p data-bbox="630 1249 919 1281">Director of E.I.SOL Co., Ltd.</p> <p data-bbox="630 1285 941 1317">Director of Fleekdrive Co., Ltd.</p>	153,000
<p data-bbox="319 1317 813 1348">[Reasons for nomination as candidate for Director]</p> <p data-bbox="319 1352 1404 1563">Toshihiko Kayanuma has acquired experience and a track record in various areas of the Group including business promotion and PMO. He has served in positions starting up new departments in the Company, namely as Representative of Cloud Solution Division from 2016 and Representative of Career Promotion Division from 2020, and is engaged in organizational reforms in the Sales Promotion Division of the Company, using his proven ability to put organizations on a promising trajectory. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his wide range of experience. Therefore, the Company has nominated him as a candidate for Director.</p>			


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	 <p data-bbox="391 757 544 817">Yoshiaki Nagao (April 9, 1959)</p> <p data-bbox="411 853 523 880">Re-election</p>	<p data-bbox="630 293 742 320">Aug. 1984</p> <p data-bbox="630 327 742 353">Jan. 2004</p> <p data-bbox="630 389 742 416">Jan. 2006</p> <p data-bbox="630 488 742 515">Jan. 2008</p> <p data-bbox="630 521 742 548">Jan. 2011</p> <p data-bbox="630 584 742 611">Mar. 2014</p> <p data-bbox="630 618 742 645">Apr. 2014</p> <p data-bbox="630 651 742 678">Aug. 2016</p> <p data-bbox="630 750 742 777">Jan. 2017</p> <p data-bbox="630 813 742 840">Mar. 2017</p> <p data-bbox="630 846 742 873">Mar. 2020</p> <p data-bbox="630 880 742 907">Jan. 2021</p> <p data-bbox="630 943 1173 969">(Significant concurrent positions outside the Company)</p> <p data-bbox="630 976 1023 1003">Director of Infinite Consulting Co., Ltd.</p> <p data-bbox="630 1010 1157 1037">Director of Ariadne International Consulting Co., Ltd.</p>	153,208
<p data-bbox="320 1055 815 1081">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 1088 1401 1301">Yoshiaki Nagao has abundant experience and a track record in the credit-related system development of the Group. Since assuming office as Representative of SI & Solution Division in 2017, he has played a leading role in all aspects of the outsourced system development of the Company. In addition, since 2020, he has also supervised the Sales Promotion Division, and has focused on building more strategic and efficient organizational systems. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his abundant experience and track record. Therefore, the Company has nominated him as a candidate for Director.</p>			


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	 <p data-bbox="375 674 560 734">Hiroki Akiyama (January 25, 1964)</p> <p data-bbox="411 770 523 797">Re-election</p>	<p data-bbox="630 293 983 320">Jan. 1987 Joined the Company</p> <p data-bbox="630 327 1177 387">Apr. 2004 General Manager of Business Promotion Office</p> <p data-bbox="630 394 1198 483">Apr. 2008 Representative of Business Promotion Division and General Manager of Business Promotion Office</p> <p data-bbox="630 490 1193 551">Jan. 2009 General Manager of Technical & Business Promotion Office</p> <p data-bbox="630 557 954 584">Jan. 2011 Operating Officer</p> <p data-bbox="630 591 1209 680">Apr. 2011 General Manager of Planning & Control Office and General Manager of Technical & Business Promotion Office</p> <p data-bbox="630 687 1177 748">Jan. 2013 General Manager of Planning & Control Office (current position)</p> <p data-bbox="630 754 863 781">Mar. 2015 Director</p> <p data-bbox="630 788 1142 815">Mar. 2020 Managing Director (current position)</p> <p data-bbox="630 822 1166 851">(Significant concurrent positions outside the Company)</p> <p data-bbox="630 857 871 884">Director of eek Co., Ltd.</p>	59,288
<p data-bbox="320 889 815 916">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 922 1394 1104">Hiroki Akiyama has acquired experience and a track record in various areas of the Group including business strategy, management planning and publicity. He has led numerous measures to increase the Company's corporate value since assuming the position of Director in 2015, and also responded appropriately as Chairman of the Company's Risk Management Committee, including measures to tackle the spread of COVID-19. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his wide range of experience. Therefore, the Company has nominated him as a candidate for Director.</p>			


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
5	 <p data-bbox="363 591 571 651">Hiroyuki Watanabe (December 11, 1962)</p> <p data-bbox="411 685 523 712">Re-election</p>	<p data-bbox="635 293 1216 618"> June 1996 Joined OGIS-RI Co., Ltd. Sept. 2008 Senior Managing Director of eXmotion Co., Ltd. Dec. 2013 President and Director Feb. 2017 President and Representative Director (current position) Mar. 2019 Director of the Company (current position) (Significant concurrent positions outside the Company) President and Representative Director of eXmotion Co., Ltd. </p>	40,000
<p data-bbox="320 719 815 745">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 752 1391 936"> Hiroyuki Watanabe is Representative Director of eXmotion Co., Ltd., a company of the Group. eXmotion Co., Ltd., mainly engaged in IT consulting specialized in embedded software, has been a Tokyo Stock Exchange Mothers-listed company since July 2018. He also contributes to the industry energetically, for example, as a founder of ET Software Design Robot Contest. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his superior insights and high name recognition. Therefore, the Company has nominated him as a candidate for Director. </p>			


Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	 Toshiyasu Kabashima (December 11, 1961) Re-election	Aug. 1991 Joined the Company Jan. 2004 General Manager of Industrial 3rd SI Department Jan. 2006 General Manager of Finance 4th SI Department Jan. 2011 Operating Officer Jan. 2011 Department Manager of Development Business Department Jan. 2017 Department Manager of Product Development Department Mar. 2020 Director (current position) Mar. 2020 Deputy Representative of SI & Solution Division (current position)	9,080
<p>[Reasons for nomination as candidate for Director]</p> <p>Toshiyasu Kabashima has acquired a track record in various development projects of the Group. With his proven ability to raise the level of technological skills of the Fukuoka Regional Office to that of the Company's core near-shore business center, he has led the Product Development Department as a cross-sectional development force. In 2020, he assumed the position of Deputy Representative of SI & Solution Division, and he has been utilizing his insight in a wide range of development projects. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his abundant experience and track record. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	 <p data-bbox="363 658 574 719">Kenya Eguchi (December 18, 1967)</p> <p data-bbox="411 752 526 781">Re-election</p>	<p data-bbox="635 293 735 322">Mar. 1992</p> <p data-bbox="783 293 986 322">Joined the Company</p> <p data-bbox="635 329 735 358">Jan. 2010</p> <p data-bbox="783 329 1150 389">General Manager of Industrial 2nd SI Department</p> <p data-bbox="635 396 735 425">Jan. 2015</p> <p data-bbox="783 396 1209 456">Department Manager of 2nd Manufacturing & Distribution SI Department</p> <p data-bbox="635 463 735 492">Jan. 2016</p> <p data-bbox="783 463 959 492">Operating Officer</p> <p data-bbox="635 499 735 528">Jan. 2017</p> <p data-bbox="783 499 1209 560">Department Manager of Cloud Business Development Department (current position)</p> <p data-bbox="635 566 735 595">Mar. 2020</p> <p data-bbox="783 566 1038 595">Director (current position)</p> <p data-bbox="635 602 735 631">Mar. 2020</p> <p data-bbox="783 602 1187 663">Deputy Representative of Cloud Solution Division</p> <p data-bbox="635 669 735 698">Jan. 2022</p> <p data-bbox="783 669 1198 698">Representative of Cloud Solution Division</p> <p data-bbox="635 705 735 734">Jan. 2023</p> <p data-bbox="783 705 1209 846">Representative of Product Service Business Division, Deputy Representative of Sales Promotion Division, and Department Manager of FinTech Solution Department (current position)</p>	25,184
<p data-bbox="320 853 815 882">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 889 1410 949">Kenya Eguchi has been utilizing his abundant experience in the industrial system development and has acquired a track record in the Group.</p> <p data-bbox="320 956 1410 1187">As Representative of Cloud Solution Division, he focused on acquiring cloud-driven development projects in addition to conventional outsourced system development projects, as he worked to further promote the cloud business of the Company. Since assuming office as Representative of Product Service Business Division in January 2023, however, he has taken responsibility not just for the cloud business, but also for strengthening and promoting stock-type businesses based on products, peripheral development, etc. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his abundant experience and track record. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
8	 <p data-bbox="368 591 566 651">Tsunekazu Ichikawa (May 24, 1969)</p> <p data-bbox="411 685 523 712">Re-election</p>	<p data-bbox="632 293 986 320">Oct. 1990 Joined the Company</p> <p data-bbox="632 327 1198 387">Jan. 2013 General Manager of Technical & Business Promotion Office (current position)</p> <p data-bbox="632 394 954 421">Jan. 2018 Operating Officer</p> <p data-bbox="632 427 1038 454">Mar. 2020 Director (current position)</p> <p data-bbox="632 461 1158 551">Jan. 2022 Representative of Career Promotion Division and General Manager of HR Development Office (current position)</p>	18,800
<p data-bbox="320 719 815 745">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 752 1410 1048">Since joining the Company, Tsunekazu Ichikawa has demonstrated his technological capability in a number of development projects. He has been engaged in the research and development since 2005. He has accumulated a track record as a central person supporting the Company's technological capabilities, including promoting the FinTech Business, training engineers, and supporting existing system development projects, particularly in relation to technical research in areas such as AI, blockchains, and RPA. Since assuming the position of Representative of Career Promotion Division in January 2022, he has been working on the recruitment of human resources and improving their development at the Group. He is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with his technological capability and abundant experience. Therefore, the Company has nominated him as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
9	 <p data-bbox="400 703 539 763">Motoko Kai (July 8, 1972)</p> <p data-bbox="411 797 528 826">Re-election</p>	<p data-bbox="635 293 1214 517">Sept. 1999 Joined the Company Jan. 2015 General Manager of Accounting Department (current position) Apr. 2019 Operating Officer Mar. 2021 Director (current position) Mar. 2021 Deputy Representative of Control Division (current position)</p> <p data-bbox="635 528 1214 936">(Significant concurrent positions outside the Company) Audit & Supervisory Board Member of FFSOL Co., Ltd. Auditor of E.I.SOL Co., Ltd. Audit & Supervisory Board Member of Infinite Consulting Co., Ltd. Director (Audit & Supervisory Committee Member) of eXmotion Co., Ltd. Audit & Supervisory Board Member of CORE NEXT Co., Ltd. Audit & Supervisory Board Member of ASWARE Co., Ltd. Audit & Supervisory Board Member of Fleekdrive Co., Ltd. Audit & Supervisory Board Member of Ariadne International Consulting Co., Ltd.</p>	8,000
<p data-bbox="320 947 815 976">[Reasons for nomination as candidate for Director]</p> <p data-bbox="320 981 1401 1191">Since joining the Company, Motoko Kai has been appropriately fulfilling her duties in the Accounting Department. As General Manager of the Accounting Department since 2015, she has been implementing various measures aimed at creating firm financial foundations for the Group. Since assuming the position of Deputy Representative of Control Division in 2021, she has played a leading role in the efficient execution of business operations in administrative departments as a whole. She is expected to contribute to the Group's further growth and increased medium- to long-term corporate value with her advanced expertise. Therefore, the Company has nominated her as a candidate for Director.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
	 <p data-bbox="395 591 539 651">Mitsuru Aoki (June 3, 1957)</p> <p data-bbox="400 685 534 712">New election</p>	<p data-bbox="632 293 1050 320">Apr. 1981 Joined FUJITSU LIMITED</p> <p data-bbox="632 327 1150 387">Apr. 2010 General Manager of Mizuho Business Division</p> <p data-bbox="632 394 1198 421">June 2014 Executive Officer of FUJITSU FSAS INC.</p> <p data-bbox="632 427 967 454">Apr. 2017 Managing Director</p> <p data-bbox="632 461 1126 488">Mar. 2021 Retired from FUJITSU FSAS INC.</p> <p data-bbox="632 495 1166 589">Mar. 2022 Outside Director who is an Audit & Supervisory Committee Member of the Company (current position)</p>	6,500
10	<p data-bbox="320 719 1190 745">[Reasons for nomination as candidate for outside Director and summary of expected role]</p> <p data-bbox="320 752 1410 1003">Mitsuru Aoki was elected as a Director who is an Audit & Supervisory Committee Member, based on the expectation that he would utilize his insight in the SI business developed at a major IT company and experience as an officer of an operating company to play a role in increasing the corporate value of the Group, supervising and auditing all aspects of corporate operations and risk management, and enhancing objectivity in procedures for making decisions related to nomination and remuneration. However, based on the assessment that his insight and experience should be utilized in a position closer to business operations, although he is partway through his term of office, the Company has nominated him as a candidate for Director (excluding Directors who are Audit & Supervisory Committee Members).</p> <p data-bbox="320 1010 1358 1104">If he is elected, the Company expects him to continue utilizing his insight related to all aspects of corporate operations and risk management, while also providing advice on all aspects of the Company's business activities based on his insight concerning the SI business.</p> <p data-bbox="320 1111 1342 1189">Furthermore, he has stated his intention to resign as a Director who is an Audit & Supervisory Committee Member at the conclusion of the Meeting, and the Audit & Supervisory Committee has accepted his resignation.</p>		

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
11	 Hideji Yamazaki (November 1, 1955) New election	Apr. 1978 Joined Hitachi Software Engineering Co., Ltd. (current Hitachi Solutions, Ltd.) Oct. 2010 Executive Officer of Hitachi Solutions, Ltd. Apr. 2016 Senior Vice President and Executive Officer Apr. 2019 Executive Advisor of Hitachi Solutions East Japan, Ltd. and Hitachi Solutions West Japan, Ltd. Mar. 2020 Retired from the position of Executive Advisor of Hitachi Solutions East Japan, Ltd. Mar. 2021 Retired from the position of Executive Advisor of Hitachi Solutions West Japan, Ltd.	0
<p>[Reasons for nomination as candidate for outside Director and summary of expected role] Hideji Yamazaki has insight in the SI business developed at a major IT company, as well as many years of experience as an officer of an operating company, as described in his career summary. Based on his abundant insight, particularly in relation to the SI business, the Company has judged that he is a necessary person to enhance the corporate value of the Group, and has therefore nominated him as a candidate for outside Director. If he is elected, the Company expects him to utilize his insight and experience related to the SI business to provide appropriate advice on all aspects of the Company's business activities.</p>			

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


Proposal No. 3: Election of One Director Who is an Audit & Supervisory Committee Member

Director who is an Audit & Supervisory Committee Member Yuji Maeda will retire owing to his resignation at the conclusion of the Meeting. Therefore, the Company proposes the election of one Director who is an Audit & Supervisory Committee Member as his substitute.

Furthermore, the term of office of a Director who is an Audit & Supervisory Committee Member elected as a substitute is until the expiration of the term of office of the retiring Director who is an Audit & Supervisory Committee Member, in accordance with the provisions of the Articles of Incorporation of the Company.

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

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

Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
 <p data-bbox="292 987 443 1048">Yasuo Sekiya (May 17, 1960)</p> <p data-bbox="300 1084 435 1111">New election</p>	<p data-bbox="552 689 1195 1016"> Sept. 1984 Joined Hijiribashi Audit Corporation (current ARK LLC) Sept. 1992 Joined TKA Takeshi Iizuka Audit Corporation Mar. 1998 Appointed Representative Partner July 2001 TKA Takeshi Iizuka Audit Corporation merged with Century Ota Showa & Co. (current Ernst & Young ShinNihon LLC) June 2019 Retired from Ernst & Young ShinNihon LLC July 2019 Established Sekiya Certified Public Accountant Office (current position) </p> <p data-bbox="552 1021 1091 1084">(Significant concurrent positions outside the Company) None</p>	<p data-bbox="1382 887 1398 913">0</p>
<p data-bbox="196 1122 1066 1149">[Reasons for nomination as candidate for outside Director and summary of expected role]</p> <p data-bbox="196 1153 1398 1305">Although Yasuo Sekiya does not have experience of participating directly in corporate management other than as an outside officer in the past, he has expert knowledge and many years of experience as a certified public accountant, as described in his career summary, and the Company has judged that he may be expected to fulfill a role in advising and supervising the management of the Company based on his superior insights, and has therefore nominated him as a candidate for outside Director who is an Audit & Supervisory Committee Member and proposes his new election.</p> <p data-bbox="196 1310 1382 1395">In addition, the Company expects that he will utilize his high level of independence to play a role in enhancing objectivity in procedures for making decisions related to nomination and remuneration as a member of the Audit & Supervisory Committee.</p>		

- Notes
1. There is no special interest between the candidate and the Company.
 2. Yasuo Sekiya is a candidate for outside Director.
 3. Mr. Sekiya satisfies the criteria for independent officers as provided for by the Tokyo Stock Exchange, Inc., and if his election is approved, the Company plans to designate him as an independent officer.
 4. The Company has entered into a directors and officers liability insurance (D&O) policy with an insurance company, as provided for in Article 430-3, paragraph (1) of the Companies Act. This insurance policy covers damages arising from liability borne by the insured persons in the course of execution of their duties or claims pertaining to the pursuit of such liability. If the election of the candidate is approved and he assumes office as a Director, he will be included in the insured persons under this insurance policy. In addition, the Company intends to renew this policy with the same content when it is next due for renewal.

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

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

*1. “Outside Directors” are as defined in the Companies Act. (Article 2, item (xv) of the Companies Act)

*2. “Executives” refer to Directors other than outside Directors (excluding Directors who are Audit & Supervisory Committee Members), Operating Officers, and employees.

*3. “Major business partners” refer to cases when the amount of transactions exceeds 2% of annual consolidated net sales in the most recent fiscal year.

*4. “Persons in important positions” refer to Directors, Operating Officers, and other persons of General Manager rank or higher who execute important business operations.

Proposal No. 4: Payment of Retirement Benefits to Retiring Directors

Directors Yoshio Komori and Hiroki Kannari will retire from office at the conclusion of the Meeting due to expiry of their tenure.

The Company proposes the payment of retirement benefits in an amount within a reasonable range based on internal regulations of the Company, to recognize their services while in office. The Company requests that the specific amount, timing and method, etc. of payment be delegated to the Board of Directors.

This proposal has been determined by the Board of Directors in accordance with policies for determining the content of individual remuneration, etc. for Directors and internal regulations determined by the Board of Directors in advance, and the Company has therefore judged that it is appropriate.

The career summaries of the retiring Directors are as follows:

Name	Career summary	
Yoshio Komori	Mar. 2011	Director of the Company (to present)
Hiroki Kannari	Mar. 2017	Director of the Company (to present)