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(Stock Exchange Code 8157)  
June 6, 2022

To Our Shareholders

Isao Emori  
Representative Director and  
President  
TSUZUKI DENKI CO.,  
LTD.  
6-19-15 Shinbashi, Minato-ku, Tokyo

### Notice of the 82nd Annual General Meeting of Shareholders

You are hereby notified that the 82nd Annual General Meeting of Shareholders of TSUZUKI DENKI CO., LTD. (the “Company”) will be held for the purposes as described below.

If you are unable to attend the meeting, you can exercise your voting rights in writing or via the Internet. Please review the attached Reference Documents for the General Meeting of Shareholders, and exercise your voting rights using the enclosed Voting Rights Exercise Form or via the Internet by no later than 5:00 p.m. on Monday, June 27, 2022 Japan time.

1. **Date and Time:** Tuesday, June 28, 2022 at 10:00 a.m. Japan time
2. **Place:** Tokyo Art Club Building, Third Floor, 6-19-15 Shinbashi, Minato-ku, Tokyo  
(Please refer to map of the venue at the end of this notice.)
3. **Meeting Agenda:**
  1. **Matters to be reported:** 1. Business Report and Consolidated Financial Statements for the Company’s 82nd Fiscal Year (April 1, 2021 – March 31, 2022) and results of audits by the Accounting Auditor and the Board of Statutory Auditors of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 82nd Fiscal Year (April 1, 2021 – March 31, 2022)

**Proposals to be resolved:**

- Proposal:**
- Proposal 1  
Partial Amendment of Articles of Incorporation
  - Proposal 2  
Election of 10 Directors
  - Proposal 3  
Election of 1 Statutory Auditor
  - Proposal 4  
Election of 2 Substitute Statutory Auditors

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Notes:

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Of the documents attached to the Notice of the 82nd Annual General Meeting of Shareholders, the “Notes to Consolidated Financial Statements” and “Notes to Non-consolidated Financial Statements” are posted on the Company’s website (<https://www.tsuzuki.co.jp/ir/stock/meeting.html>) in accordance with the provisions of laws and regulations as well as Article 16 of the Company’s Articles of Incorporation, and are therefore not provided in the documents attached to this Notice.
- The Consolidated Financial Statements and Non-consolidated Financial Statements included in the documents attached to the Notice of the 82nd Annual General Meeting of Shareholders are a part of the Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Accounting Auditor when preparing the audit reports.
- Should the Reference Documents for the General Meeting of Shareholders, the Business Report, Consolidated Financial Statements, or Non-consolidated Financial Statements require amendments, the amended versions will be posted on the Company’s website (<https://www.tsuzuki.co.jp/ir/stock/meeting.html>).
- Exercising voting rights by proxy:  
If exercising voting rights by a proxy who is also a shareholder with voting rights exercisable at this General Meeting of Shareholders, the proxy should submit your Voting Rights Exercise Form and a document certifying authority as proxy in addition to the proxy’s Voting Rights Exercise Form to the reception desk on the day of the meeting.
- Please be advised that we will be dressed in light attire on the day of the meeting.

## Guide to Exercising Voting Rights

### 1. If you are attending the General Meeting of Shareholders

#### Voting at General Meeting of Shareholders

Please bring the enclosed Voting Rights Exercise Form to the meeting, and submit it at the reception desk.

Meeting date and time: Tuesday, June 28, 2022 at 10:00 a.m. Japan time

### 2. If you are not attending the General Meeting of Shareholders

#### Voting in writing

Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form, and return the form to the Company so that your vote is received by 5:00 p.m. on Monday, June 27, 2022 Japan time.

#### Voting via the Internet, etc.

Please access the voting rights exercise website (<https://evote.tr.mufg.jp/>), and register your vote for or against the proposals by 5:00 p.m. on Monday, June 27, 2022 Japan time.

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#### Multiple exercises of voting rights

- 1) In the event that any shareholder exercises voting rights both in written form and through the Internet, etc., the exercise of voting rights through the Internet will supersede as the effective exercise of the voting rights.
  - 2) If any voting right is exercised more than once via the Internet, etc., the latest exercise will be upheld as the valid exercise of the voting right.
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## Exercise of Voting Rights via the Internet

If you exercise your voting rights via the Internet, please confirm the following matters before exercising your voting rights.

**Votes must be submitted by 5:00 p.m. on Monday, June 27, 2022 Japan time.**

\* However, votes cannot be accepted between 2:00 a.m. and 5:00 a.m. every day.

### 1. Log in by scanning QR code

You can log in to the voting rights exercise website without having to enter the login ID and temporary password printed on the Voting Rights Exercise Form.

Step 1: Scan the QR code printed on the right side of the attachment to the Voting Rights Exercise Form.

\* QR code is a registered trademark of Denso Wave Inc.

Step 2: Follow the on-screen instructions, and register your vote for or against the proposals.

Please refer to the enclosed leaflet for more information.

Note that the QR code can only be used to log in one time. If you wish to change your vote after having exercised it, please follow the instructions to log in with your login ID and temporary password below.

\*Internet connection fees, telecommunication charges, and other fees incurred by accessing the voting rights exercise website shall be borne by the shareholder.

### 2. Log in with login ID and temporary password

Voting rights exercise website: <https://evote.tr.mufg.jp/>

Step 1: Access the voting rights exercise website.

Step 2: Enter your login ID and temporary password printed on the Voting Rights Exercise Form

Step 3: Set a new password

Step 4: Follow the on-screen instructions, and enter your vote for or against the proposals.

System-related inquiries:

Stock Transfer Agency Division (Help Desk), Mitsubishi UFJ Trust and Banking Corporation

Tel: 0120-173-027 (toll free); business hours: 9:00 a.m. to 9:00 p.m.

# Reference Documents for the General Meeting of Shareholders

## Proposal 1: Partial Amendment of Articles of Incorporation

### 1. Reason for Amendment

(1) On September 1, 2022, the amended provisions prescribed in the proviso to Article 1 of the Supplementary Provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will come into effect. Accordingly, new provisions will be established regarding measures to provide in an electronic format information contained in reference documents for General Meetings of Shareholders and to limit the scope of matters that will be provided in documents delivered to shareholders who request the delivery of such documents. Provisions pertaining to internet disclosure and deemed provision of reference documents of the General Meeting of Shareholders will be deleted. Supplementary provisions will be established in relation to the effective date, etc.

(2) In addition, necessary changes will be made to Article 36, Paragraph 3 of the current Articles of Incorporation.

### 2. Content of Amendments

The Articles will be revised as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
<p><u>(Internet Disclosure and Deemed Provision of Reference Documents of the General Meeting of Shareholders, etc.)</u></p> <p><u>Article 16 When the Company convenes a General Meeting of Shareholders, if it discloses information that is to be stated or indicated in the reference documents of the General Meeting of Shareholders, business report, financial statements and/or consolidated financial statements through the internet in accordance with the provisions prescribed by Ministry of Justice regulations, it may be deemed that the Company has provided this information to shareholders.</u></p> <p>(Newly established)</p>	<p>(Deleted)</p> <p>(Measures to Provide Information in Electronic Format, etc.)</p> <p><u>Article 16 1. When the Company convenes a General Meeting of Shareholders, it will take measures to provide information that constitutes the content of the reference documents of the General Meeting of Shareholders, etc. in electronic format.</u></p> <p><u>2. Of the matters for which it takes measures to provide in electronic format, the Company may omit all or part of the matters prescribed by Ministry of Justice regulations from the documents to be delivered to shareholders who have made a request for the delivery of documents by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed amendments
<p>Term of Statutory Auditors</p> <p>Article 36 1. (omitted)</p> <p>2. (omitted)</p> <p>3. Pursuant to Article 329, paragraph 2 of the Companies Act, the period during which the resolution for the election of a substitute Statutory Auditor remains effective will expire at the commencement of the Ordinary General Meeting of Shareholders for the last fiscal year to end within four years after the resolution.</p> <p>4. (omitted)</p> <p style="text-align: center;">(Newly established)</p>	<p>Term of Statutory Auditors</p> <p>Article 36 1. (Same as current)</p> <p>2. (Same as current)</p> <p>3. Pursuant to Article 329, paragraph 3 of the Companies Act, the period during which the resolution for the election of a substitute Statutory Auditor remains effective will expire at the commencement of the Annual General Meeting of Shareholders for the last fiscal year to end within four years after the resolution.</p> <p>4. (Same as current)</p> <p>Supplementary Provisions</p> <p>(Transitional Measures Regarding Measures to Provide Information in Electronic Format, etc.)</p> <p>1. Deletion of Article 16 of the Articles of Incorporation before amendment (Internet Disclosure and Deemed Provision of Reference Documents of the General Meeting of Shareholders, etc.) and the proposed establishment of Article 16 (Measures to Provide Information in Electronic Format, etc.) will take effect on the day the amended provisions prescribed in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) come into effect (the "Effective Date").</p> <p>2. Notwithstanding the provision of the preceding paragraph, Article 16 of the Articles of Incorporation before amendment (Internet Disclosure and Deemed Provision of Reference Documents of the General Meeting of Shareholders, etc.) will remain effective for all general meetings of shareholders held on days falling within six months of the Effective Date.</p> <p>3. These supplementary provisions will be deleted on the day when six months have passed from the Effective Date or the day when three months have passed from a General Meeting of Shareholders as provided for in the preceding paragraph, whichever is later.</p>

**Proposal 2:** Election of 10 Directors

The terms of office of all 12 Directors will expire at the conclusion of this General Meeting of Shareholders. The Board of Directors is to be a framework for management that concentrates on supervisory functions, and more than a third of its members are to consist of Independent External Directors. Accordingly, the Company proposes the election of 10 Directors.

The candidates are as follows:

Reference: Candidates		External	External Director candidates	Independent	Independent officer pursuant to regulations of Tokyo Stock Exchange, Inc.	
No.			Name		Current position	Attendance rate of the Board of Directors meetings
1	Reappointment		Male		Isao Emori	Representative Director and President 100%
2	Reappointment		Male		Kazunori Yoshii	Representative Director and Vice President 100%
3	Reappointment		Male		Kazuhisa Oyama	Director and Managing Executive Officer, General Manager of Corporate Administration Unit 100%
4	Reappointment	External	Male		Hidetoshi Takinaka	Director 84.6%
5	Reappointment	External	Male		Toshihiro Murashima	Director 100%
6	Reappointment	External	Independent	Male	Kunio Matsui	Director 100%
7	Reappointment	External	Independent	Male	Noriyuki Moriyama	Director 92.3%
8	New Appointment	External	Independent	Male	Naoshi Ogasawara	Auditor 100%
9	New Appointment	External	Independent	Male	Hideki Wachi	— —
10	New Appointment	External	Female		Tomoko Tsukahara	— —

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Number of Company shares held
1	<p>Isao Emori (January 27, 1959)</p> <p>[Reappointment]</p> <p>Tenure as Director 13 years</p> <p>Attendance rate of the Board of Directors meetings in fiscal 2021 100%</p>	<p>April 1981      Joined the Company</p> <p>April 2000      Manager in charge of Welfare Business Project</p> <p>April 2008      Administrative Officer</p> <p>June 2009      Director</p> <p>April 2010      Managing Director</p> <p>February 2012   Director and Managing Executive Officer</p> <p>April 2015      Director and Senior Managing Executive Officer</p> <p>April 2017      Representative Director, President and CEO</p> <p>April 2022      Representative Director and President (current position)</p>	39,555
	<p>Reason for nomination as candidate for Director:</p> <p>Mr. Isao Emori has five years of experience as Representative Director and President. The Company believes that he is the most appropriate person to serve as a management leader who can promote and drive the growth strategy of the Company in a rapidly changing ICT industry. Therefore, the Company proposes his continued election as Director.</p> <p>He is scheduled to be continuously appointed as Representative Director and President by the Board of Directors if his election as Director is approved.</p>		
2	<p>Kazunori Yoshii (September 25, 1957)</p> <p>[Reappointment]</p> <p>Tenure as Director 17 years</p> <p>Attendance rate of the Board of Directors meetings in fiscal 2021 100%</p>	<p>April 1981      Joined the Company</p> <p>November 2000   Accounting Department Manager</p> <p>April 2004      Administrative Officer</p> <p>June 2005      Director</p> <p>April 2010      Managing Director</p> <p>February 2012   Director and Managing Executive Officer</p> <p>April 2015      Director and Senior Managing Executive Officer</p> <p>April 2019      Director and Executive Vice President</p> <p>June 2019      Representative Director and Executive Vice President</p> <p>April 2022      Representative Director and Vice President (current position)</p>	47,528
	<p>Reason for nomination as candidate for Director:</p> <p>Mr. Kazunori Yoshii has many years of experience in the Company's accounting division, and after being appointed as an Executive Officer, he has been in charge of the administration division and has promoted the development of internal control systems of the overall TSUZUKI Group. Given his experience in these areas, the Company believes that he is qualified to assume a role in leading discussions at the Board of Directors meetings from the perspective of compliance, risk management, and internal control. Therefore, the Company proposes his continued election as Director. He is scheduled to be appointed as Representative Director and Vice President by the Board of Directors if his election as Director is approved.</p>		

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions		Number of Company shares held
3	Kazuhisa Oyama (February 24, 1960)  [Reappointment]  Tenure as Director 6 years  Attendance rate of the Board of Directors meetings in fiscal 2021 100%	April 1984 July 2010 May 2012 June 2013 June 2016 April 2021	Joined The Mitsubishi Bank, Ltd. (currently MUFG Bank, Ltd.) Administrative Officer Corporate Business Department Manager Executive Officer, the Company Director and Executive Officer Director and Managing Executive Officer, General Manager of Corporate Administration Unit (current position)	10,041
		Reason for nomination as candidate for Director: Mr. Kazuhisa Oyama has been in charge of the internal control promotion office, the business promotion division, the general affairs and human resources division, and the finance and accounting division since April 2020, and has served as the General Manager of the Corporate Administration Unit since April 2021. He is promoting and implementing a reinforcement of management foundations, which is a key initiative in the Company's medium-term business plan. The Company believes that he is qualified to assume a role in a wide range of fields based on his track record of leveraging his many years of experience in banking business in areas such as capital policy. Therefore, the Company proposes his continued election as Director.		
4	Hidetoshi Takinaka (April 24, 1958)  [Reappointment] [External Director]  Tenure as Director 2 years  Attendance rate of the Board of Directors meetings in fiscal 2021 84.6%	April 1982 November 1999 June 2005 April 2008  June 2009  October 2009  June 2012  November 2012  June 2016  June 2018  January 2020 June 2020 [Significant concurrent positions]	Joined ASO CORPORATION General Manager, Hospital Consulting Division Director, General Manager, Hospital Consulting Division Director, Deputy General Manager, Medical Business Division, General Manager, Hospital Consulting Division Director, Member of Group Management Committee, Deputy General Manager, Medical Business Division, General Manager, Hospital Consulting Division Director, Member of Group Management Committee, Deputy General Manager, Medical Business Division Managing Director, Member of Group Management Committee, Deputy General Manager, Medical Business Division President and CEO, Aso Information System Co., Ltd. (current position) Senior Managing Director, ASO CORPORATION, Member of Group Management Committee, Deputy General Manager, Medical Business Division Senior Managing Director, Member of Group Management Committee, General Manager, Medical Business Division (current position) Advisor, the Company External Director (current position)	0
		Reason for nomination as candidate for Director and expected role: Mr. Hidetoshi Takinaka has profound insights on industries related to medical and nursing cared acquired through abundant experience and a track record as President and CEO of a company. The Company expects him to provide oversight and advice in the Company's challenges toward new growth fields and domains in the future. Therefore, the Company proposes his continued election as External Director.		

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Number of Company shares held
5	<p>Toshihiro Murashima (April 2, 1957)</p> <p>[Reappointment] [External Director]</p> <p>Tenure as Director 5 years</p> <p>Attendance rate of the Board of Directors meetings in fiscal 2021 100%</p>	<p>April 1996 Registered as attorney (Dai-Ichi Tokyo Bar Association) Joined Aoyama Chuo Law Office</p> <p>April 1999 Partner</p> <p>April 2001 Established Murashima Hozumi Law Office Partner (current position)</p> <p>June 2006 External Director, NIFTY Corporation</p> <p>June 2011 External Statutory Auditor, the Company</p> <p>June 2017 External Director (current position)</p> <p>[Significant concurrent positions] Partner, Murashima Hozumi Law Office</p>	4,582
<p>Reason for nomination as candidate for External Director and expected role: Although Mr. Toshihiro Murashima has never been directly involved in corporate management, he has expertise as an attorney, and as Statutory Auditor of the Company for many years and Chairman of the Nomination and Compensation Committee, he has profound insights on the qualities of candidates for officers and their appropriate compensations, which are core issues of corporate governance of the Company. The Company expects him to contribute to rapid and bold decision-making by management in the future from an objective position, independent of the executive management of the Company. Therefore, the Company proposes his continued election as External Director.</p>			
6	<p>Kunio Matsui (July 23, 1957)</p> <p>[Reappointment] [External Auditor] [Independent Officer]</p> <p>Tenure as Director 3 years</p> <p>Attendance rate of the Board of Directors meetings in fiscal 2021 100%</p>	<p>April 1980 Joined FUJITSU LABORATORIES LTD. (currently FUJITSU LIMITED)</p> <p>February 2000 Manager of Document Processing Research Department</p> <p>April 2006 Director, Information Processing Society of Japan</p> <p>April 2007 Vice President, Fujitsu Laboratories of America, Inc.</p> <p>April 2009 Chief Researcher of Software &amp; Solution Laboratory, FUJITSU LABORATORIES LTD. (currently FUJITSU LIMITED)</p> <p>July 2009 Technology Administrative Officer, NIFTY Corporation</p> <p>July 2014 Member of Program Meeting Committee established for “Enhancement of Resilient Disaster Prevention and Disaster Reduction Function” Challenge of Cabinet Office SIP</p> <p>November 2014 Concurrently served as Head of New Business Promotion Office, NIFTY Corporation</p> <p>April 2015 Concurrently served as Specially Appointed Professor of Graduate School of Science and Technology, Shizuoka University</p> <p>February 2017 Professor, Department of Information and Computer Science, College of Engineering, Kanazawa Institute of Technology (current position)</p> <p>June 2019 External Director, the Company (current position)</p> <p>[Significant concurrent positions] Professor, Department of Information and Computer Science, College of Engineering, Kanazawa Institute of Technology</p>	0
<p>Reason for nomination as candidate for External Director and expected role: Although Mr. Kunio Matsui has never been directly involved in corporate management, he has abundant experience at FUJITSU LABORATORIES LTD. and NIFTY Corporation and as a professor in the Department of Information and Computer Science, College of Engineering, Kanazawa Institute of Technology, which is current position, and possesses profound insights on the information network solution business. The Company expects him to contribute to rapid and bold decision-making by management from a diversified perspective by drawing on his experience and from an objective position, independent of the executive management of the Company. Therefore, the Company proposes his continued election as External Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Number of Company shares held
7	<p>Noriyuki Moriyama (June 20, 1947)</p> <p>[Reappointment] [External Director] [Independent Officer]</p> <p>Tenure as Director 2 years</p> <p>Attendance rate of the Board of Directors meetings in fiscal 2021 92.3%</p>	<p>April 1973      Joined Second Department of Surgery, Chiba University School of Medicine</p> <p>April 1986      Visiting Doctor, Mayo Clinic, US</p> <p>April 1987      Chief, Department of Diagnostic Radiology, National Cancer Center</p> <p>July 1992        Head, Department of Radiology, National Cancer Center Hospital East</p> <p>April 1998      Head, Department of Diagnostic Radiology, National Cancer Center Hospital</p> <p>January 2004    Director, Research Center for Cancer Prevention and Screening, National Cancer Center</p> <p>April 2010      Director, Research Center for Cancer Prevention and Screening, National Cancer Center (Independent Administrative Institution)</p> <p>April 2013      Senior Executive Officer and Managing Director, Medical Corporation Midtown Medicine Co., Ltd. Director, Health Screening Center, Tokyo Midtown Medicine Co., Ltd.</p> <p>April 2016      Chairman, Shinkokai medical corporation (current position) Director, Medical Corporation Midtown Medicine Co., Ltd. (current position)</p> <p>August 2016    Director, Grand HIMEDIC Club (HIMEDIC, Inc.) (current position)</p> <p>June 2020      External Director, the Company (current position)</p> <p>[Significant concurrent positions]</p> <p>Chairman, Shinkokai medical corporation Director, Medical Corporation Midtown Medicine Co., Ltd. Director, HIMEDIC, Inc.</p>	3,100
<p>Reason for nomination as candidate for External Director and expected role: Based on Mr. Noriyuki Moriyama's achievements accumulated over many years at the National Cancer Center and his achievements in fields such as research of AI, a future advanced technology, the Company expects him to contribute to initiatives in the Company's health care business and its health management (which is part of the Company's management policy), as well as to swift and bold decision-making by management based on viewpoints and insights different from the Company's from an objective position, independent of the executive management of the Company. Therefore, the Company proposes his continued election as External Director.</p>			
8	<p>Naoshi Ogasawara (August 19, 1965)</p> <p>[New Appointment] [External Director] [Independent Officer]</p> <p>Attendance rate of the Board of Directors meetings in fiscal 2021 100%</p>	<p>April 1989      Joined Dai-Ichi Kangyo Bank, Ltd. (currently Mizuho Bank, Ltd.)</p> <p>December 1991    Joined Taiyo Audit Corporation (currently Grant Thornton Taiyo LLC)</p> <p>August 1992      Registered as certified public accountant</p> <p>April 2007      Senior Partner, Taiyo ASG Audit Corporation (currently Grant Thornton Taiyo LLC)</p> <p>October 2008    President and CEO, Avantia GP (current position)</p> <p>April 2010      Auditor, Center for National University Finance and Management (currently National Institution for Academic Degrees and Quality Enhancement of Higher Education, current position)</p> <p>June 2016      External Director, Topre Corporation (current position)</p> <p>June 2016      Statutory Auditor, the Company (current position)</p> <p>March 2022      External Auditor, NIKKISO CO., LTD. (current position)</p> <p>[Significant concurrent positions]</p> <p>President and CEO, Avantia GP Auditor, National Institution for Academic Degrees and Quality Enhancement of Higher Education External Director, Topre Corporation External Auditor, NIKKISO CO., LTD.</p>	0
<p>Reason for nomination as candidate for External Director and expected role: Although Mr. Naoshi Ogasawara has never been directly involved in corporate management, he has expertise in finance and accounting as a certified public accountant. In addition, due to his long-term tenures as a Statutory Auditor and a Nomination and Compensation Committee member of TSUZUKI DENKI, he has deep insight into the qualifications of, and compensation for, executive candidates, which are both central corporate governance-related issues for the Company. Furthermore, the Company expects that he will contribute to swift and decisive managerial decision-making based on an objective standpoint that is free from the influence of management responsible for the execution of business operations. Therefore, the Company proposes his election as External Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Number of Company shares held
9	<p data-bbox="231 638 430 694">Hideki Wachi (February 17, 1961)</p> <p data-bbox="231 728 430 806">[New Appointment] [External Director] [Independent Officer]</p>	<p data-bbox="470 324 1228 380">April 1983      Joined Kokusai Denshin Denwa Co., Ltd. (currently KDDI CORPORATION)</p> <p data-bbox="470 392 1228 470">October 1998    Vice President and General Manager of Sales Unit, Deutsche Telekom GBS Japan K.K. (Japan subsidiary of Germany-based Deutsche Telekom AG)</p> <p data-bbox="470 481 1228 537">June 2000       Representative Director and President, Intranets Inc. (Japan subsidiary of U.S.-based Intranets.com)</p> <p data-bbox="470 548 1228 627">August 2001     Representative Director and President, Nuance Communications Co., Ltd. (Japan subsidiary of U.S.-based Nuance Communications, Inc.)</p> <p data-bbox="470 638 1228 716">August 2005     Representative Director and President, Witness Systems Co., Ltd. (Japan subsidiary of Witness Systems, Inc., currently Verint Systems Inc.)</p> <p data-bbox="470 728 1228 806">July 2007       Representative Director and President, LiteScape Technologies Co., Ltd. (Japan subsidiary of U.S.-based LiteScape Technologies, Inc.)</p> <p data-bbox="470 817 1228 896">October 2008    Representative Director and President, Genesys (Japan subsidiary of U.S.-based Genesys Telecommunications Laboratories, Inc.)</p> <p data-bbox="470 907 1228 985">May 2014       Representative Director and President, Telstra Japan Co., Ltd. (Japan subsidiary of Australia-based Telstra Corporation Limited)</p> <p data-bbox="470 996 1228 1052">April 2016       Representative Director and President, Avaya Japan Ltd. (Japan subsidiary of U.S.-based Avaya Inc.)</p> <p data-bbox="470 1064 1228 1108">June 2021       Retired as Representative Director and President of Avaya Japan Ltd.</p>	0
<p data-bbox="231 1120 981 1142">Reason for nomination as candidate for External Director and expected role:</p> <p data-bbox="231 1146 1439 1276">Mr. Hideki Wachi has profound insights into the information network solution business through abundant experience and a track record as Representative Director and President of several companies. the Company expects that he will contribute to swift and decisive managerial decision-making based on a multifaceted perspective drawing on his experience and from an objective standpoint that is free from the influence of management responsible for the execution of business operations. Therefore, the Company proposes his election as External Director.</p>			

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Number of Company shares held	
10	Tomoko Tsukahara (August 18, 1963)  [New Appointment] [External Director]	April 1986	Joined FUJITSU LIMITED	0
		June 2004	Manager, Project Department, Securities Solutions Department, Insurance and Securities Solutions Unit	
		April 2007	Manager, First Insurance Solutions Department, Insurance and Securities Solutions Unit	
		April 2008	Project Manager, Insurance and Securities Solutions Unit	
		April 2014	Manager, First Financial Systems Department, Financial Systems Unit	
		June 2017	Head of Solution & Service Business Assurance Unit	
		April 2019	Vice General Manager, Quality Assurance Unit	
		April 2021	Director and Senior Vice President, Head of Quality Assurance Unit (current position)	
		[Significant concurrent positions]		
		Director and Senior Vice President of FUJITSU LIMITED		
Reason for nomination as candidate for External Director and expected role: Ms. Tomoko Tsukahara has abundant experience and an extensive track record in the system integration business as General Manager of a company. The Company expects that she will contribute to swift and decisive managerial decision-making, and to provide oversight functions and advice from the perspective of shareholders and investors from an objective standpoint that is free from the influence of management responsible for the execution of business operations. Therefore, the Company proposes her election as External Director.				

Notes:

- Mr. Hidetoshi Takinaka serves concurrently as President and CEO of Aso Information System Co., Ltd. and Senior Managing Director of ASO CORPORATION. The Company has entered into a capital and business alliance agreement with ASO CORPORATION, the parent company of Aso Information System Co., Ltd.
- The Company maintains an advisory agreement with the Murashima Hozumi Law Office, represented by Toshihiro Murashima. No shared special interests exist between Mr. Murashima and the Company.
- Tomoko Tsukahara concurrently serves as a Director and Senior Vice President at FUJITSU LIMITED, which maintains a business relationship primarily involving product sales with the Company.
- Tomoko Tsukahara assumes responsibility for business execution at FUJITSU LIMITED, which maintains a business relationship with the Company, and receives remuneration from FUJITSU LIMITED as a Director and Senior Vice President.
- Excluding Mr. Hidetoshi Takinaka, Mr. Toshihiro Murashima, and Ms. Tomoko Tsukahara, no shared special interests exists between these candidates and the Company.
- Mr. Naoshi Ogasawara, a candidate for External Director, is currently an External Statutory Auditor of the Company and will have held this position for six (6) consecutive years at the conclusion of the 82nd Annual General Meeting of Shareholders.
- Mr. Kunio Matsui, Mr. Noriyuki Moriyama, Mr. Naoshi Ogasawara, and Mr. Hideki Wachi are candidates for independent officer stipulated by the Tokyo Stock Exchange.
- The Company has entered into a limited liability agreement with Mr. Hidetoshi Takinaka, Mr. Toshihiro Murashima Mr. Kunio Matsui, and Mr. Noriyuki Moriyama, which provides that the maximum amount of liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act shall be the sum of all amounts stipulated in each item under Article 425, Paragraph 1 of the Companies Act, provided that they have performed their duties in good faith and in absence of gross negligence. Furthermore, if this proposal is approved and these candidates are reelected, the Company plans to continue the above limited liability agreement.
- If proposal 2 is approved and Mr. Hideki Wachi and Ms. Tomoko Tsukahara are elected, the Company will enter into a limited liability agreement with these individuals. This agreement will limit the amount of liability for damages set forth in Article 423, Paragraph 1 of the Companies Act to the sum of all amounts stipulated in each item of Article 425, Paragraph 1 of the Companies Act, provided that the duties of both candidates are performed in good faith and without gross negligence.
- The Company has entered into a directors and officers liability insurance agreement with an insurance company that names the internal director candidates as the insured parties. The insurance agreement covers damages that may be incurred by the insured parties as a result of the responsibilities assumed in the execution of their duties, or any liability claims made against them in connection with those responsibilities. Furthermore, if this proposal is approved and the internal director candidates are reelected, they will be included as the insured parties in the above insurance agreement.
- The tenure as Director of each candidate is as of the conclusion of this General Meeting of Shareholders.



#### Proposal 4: Election of 2 Substitute Statutory Auditors

The Company proposes the election of two substitute Statutory Auditors to prepare for cases when the number of substitute Statutory falls below the number set forth in laws and regulations.

In the event that the number of Statutory Auditors becomes insufficient, the term of office of elected substitute Statutory Auditors will be until the planned expiration of the previous Statutory Auditor's term of office.

In addition, this resolution will be effective until the start of the Ordinary General Meeting of Shareholders for the last business year ending within four years after the election.

Among the candidates, the Company proposes the election of Mr. Toshiaki Muratsubaki to fill any vacant Statutory Auditor position other than External Statutory Auditor positions and proposes the election of Mr. Toshihiro Yanagi to fill any vacant External Statutory Auditor position.

The election of a substitute Statutory Auditor can be nullified by resolution of the Board of Directors if the consent of the Board of Statutory Auditors has been obtained; provided, however, that this takes place before the Statutory Auditor assumes office.

The consent of the Board of Statutory Auditors has been obtained for this proposal.

The candidates are as follows:

No.	Name (Date of birth)	Past experience, positions and responsibility in the Company, and significant concurrent positions	Number of Company shares held
1	Toshiaki Muratsubaki (July 3, 1956)	<p>April 1979      Joined Showa Line Co. Ltd. (currently NYK Line Co. Ltd.)</p> <p>April 1988      Joined Mitsubishi Trust and Banking Corporation (currently Mitsubishi UFJ Trust and Banking Corporation)</p> <p>September 2002      Manager, Fifth Sales Department</p> <p>April 2008      Project Manager, General Affairs Department, the Company</p> <p>April 2009      Project Manager, Compliance Promotion Office, the Company</p> <p>July 2016      Senior General Manager, Corporate Administration Unit, the Company</p> <p>April 2020      Legal and Compliance Department, the Company</p>	2,000
<p>Reasons for nomination as candidate for substitute Statutory Auditor: Mr. Toshiaki Muratsubaki has worked in financial institutions for many years, and possesses considerable knowledge of finance and accounting, as well as abundant experience and extensive knowledge of compliance. The Company expects him to be able to perform his duties as a Statutory Auditor appropriately. Therefore, the Company proposes his continued election as a substitute Statutory Auditor.</p>			
2	Toshihiro Yanagi (March 3, 1966)	<p>April 1989      Joined The Norinchukin Bank</p> <p>November 1993      Joined Taiyo Audit Corporation (currently Grant Thornton Taiyo LLC)</p> <p>April 1997      Registered as certified public accountant Opened Yanagi Certified Public Accountant Office (currently Yanagi Office) (current position)</p> <p>November 1999      Registered as certified tax accountant</p> <p>February 2007      Senior Partner, Frontier Audit Corporation (current position)</p> <p>April 2017      Statutory Auditor, View Planning Auditor (current position)</p> <p>March 2020      Auditor, Kato Asao International Scholarship Foundation (current position)</p> <p>June 2021      Manager, Finance Department, KOYAMA Medical and Welfare Group (current position) Auditor, Naeba Welfare Association and 17 other group corporations (current position)</p> <p>[Significant concurrent positions] Certified Public Accountant, Yanagi Office</p>	0
<p>Reasons for nomination as candidate for substitute Statutory Auditor: Although Mr. Toshihiro Yanagi has never been directly involved in corporate management, he has expertise in finance and accounting as a certified public and tax accountant. The Company expects him to be able to perform his duties as a Statutory Auditor appropriately. Therefore, the Company proposes his election as External Statutory Auditor.</p>			

Notes:

1. There is no special interest between the candidates and the Company.
2. If this proposal is approved and Mr. Toshihiro Yanagi is elected as a Statutory Auditor, the Company plans to enter into a limited liability agreement with him, which provides that the maximum amount of liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act shall be the sum of the amounts stipulated in each item under Article 425, Paragraph 1 of the Companies Act, provided that they have performed their duties in good faith and in absence of gross negligence.
3. Mr. Toshihiro Yanagi meets the qualifications of an independent officer stipulated by the Tokyo Stock Exchange.