

Securities code: 3915

May 9, 2023

Dear Shareholders:

Hideya Sato
Representative Director, President & CEO

TerraSky Co., Ltd.
2-11-2, Nihombashi, Chuo-Ku, Tokyo

NOTICE OF CONVOCAION OF THE 17TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the 17th Annual General Meeting of Shareholders (the “Meeting”) of TerraSky Co., Ltd. (the “Company”) will be held as described below.

The Meeting will be held with all appropriate infectious disease control measures in place from the perspective of preventing infections of COVID-19. Shareholders are asked to consider the state of infection at the time of the General Meeting of Shareholders and your own health when attending.

In convening the General Meeting of Shareholders, measures have been taken to provide reference materials to the General Meeting of Shareholders and other information in electronic form (electronic provision measures), which are available on the following website.

The Company website:

<https://www.terraisky.co.jp/ir/>

(From the menu, select “IR information”, “About stocks”, and then “General meeting of shareholders” in that order to find these materials.)

The Tokyo Stock Exchange website

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

(Enter “TerraSky” into the “Security Name (Company Name) field”, or enter the securities code for the Company “39150” into the “Code” field to perform a search. Select “Basic Information” “Documents for Public Inspection/PR Information” in that order, and then view the materials from the “Notice of Convocation of General Meeting of Shareholders/Materials for the General Meeting of Shareholders” column in “Documents for Public Inspection”.)

Shareholders unable to attend the General Meeting may exercise their voting rights online, or in writing. Please review the reference materials concerning the General Meeting of Shareholders, and exercise your voting rights by 6 p.m. on Thursday, May 25, 2023.

In addition, a livestream of the General Meeting is available to shareholders for viewing.

PARTICULARS

1. Date and Time of the Meeting: Friday, May 26, 2023, at 10:00 a.m.
(Reception scheduled to open at 9:30 a.m.)

2. Place of the Meeting: Belle Salle Yaesu, Room A, B, C
Yaesu First Financial Building, 2nd Floor
1-3-7, Yaesu, Chuo-ku, Tokyo

3. Matters for Resolution:

Proposal: Election of two (2) Directors

4. Information on Exercising Voting Rights

- (1) If you exercise your voting rights in writing (by post) without any indication of approval or disapproval for a proposal, your vote shall be deemed as an intention of approval.
- (2) If any voting right is exercised more than once via the Internet, only the final vote shall be deemed as valid.
- (3) Please be advised that if you exercise the voting rights both in writing and via the Internet, the contents of the voting rights exercised via the Internet shall be deemed valid, regardless of the date and time in which said voting rights are received.
- (4) If you wish to exercise your voting rights by proxy, you may appoint another shareholder with voting rights to attend the General Meeting of Shareholders on your behalf. However, please note that written proof of their right of proxy must be provided.

- When attending on the day of the meeting, please submit the Voting Rights Exercise Form at the reception desk.
- Based on the relevant laws and Article 16 of the Company’s Articles of Incorporation, the following matters pertaining to electronic provision measures are published on the Company’s website and the Tokyo Stock Exchange website, and are therefore not included in documents provided to shareholders upon shareholder request.

Therefore, documents provided to shareholders upon shareholder request are included as part of the consolidated financial statements or financial statements audited by Corporate Auditors, or Accounting Auditors in preparing their audit report.

Notes to the Consolidated Financial Statements

Individual Notes to the Financial Statements

- If there are any amendments to the electronic provision measures, the amended contents will be published to the Company’s website and the Tokyo Stock Exchange’s website listed above.

Notice Regarding Live Streaming via the Internet

- A livestream of the General Meeting of Shareholders will be available to shareholders as follows. To view the livestream, please apply in advance using the URL below. (Note: only in Japanese)
Application URL for shareholders:

https://us06web.zoom.us/webinar/register/WN_qorpuo6PQSeo10QsVHBZZw

Application for shareholder livestream access QR code:



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

- * When submitting an application, please include your shareholder number (the shareholder number written on the Voting Form included), your name, address, and email address. Upon confirming your identity, a reply including the livestream URL will be sent to the email address provided. Please be aware that a livestream URL cannot be provided if any details provided are inconsistent with information held in the shareholder registry.
- * We ask that access to the above application URL is limited to Company shareholders.
Application deadline: Thursday, May 25, 2023 6 p.m.
Livestream time: From Friday, May 26, 2023 10 a.m. until the end of General Meeting
- * The web conferencing tool Zoom will be used to stream the General Meeting. Access the URL sent by the Company to the email address provided using a device (PC, smartphone, etc.) that can use Zoom.
- * This livestream is for viewing purposes only. Viewers cannot propose motions, ask questions, or give feedback via the livestream.
- * If you have any questions or queries concerning the application process of the livestream, please contact the phone line below.

Phone line for inquiries: 81-3-5255-3410

- Business hours: From 9:30 a.m. to 6:00 p.m.(weekdays)
From 9:30 a.m. to the end of the General Meeting of Shareholders (day of the General Meeting)

REFERENCE MATERIALS CONCERNING THE GENERAL MEETING OF SHAREHOLDERS

Proposals and Reference Matters

Proposal: Election of two (2) Directors

Mr. Shinobu Umino will resign as Outside Director at the conclusion of this General Meeting of Shareholders. We therefore propose the appointment of two Directors, an additional Outside Director to the Outside Director, in order to further reinforce the management supervision function of the Board of Directors and the corporate governance structure.

Further, with the increase or appointment of a substitute candidate, the candidates' term of office shall continue until the end of the current serving Director in accordance with the provisions of the Company's Articles of Incorporation.

The candidates are as follows.

| Candidate number | Name (Date of birth) | Brief history, positions, responsibilities and important status in other companies | | Number of shares held (shares) |
|--|--|--|--|--------------------------------|
| 1 | Makoto Yamada (February 2, 1975) Newly Elected | April 1998 | Joined Komatsu Soft Ltd. (QUALICA Inc.) | — |
| | | April 2002 | SuperStream Inc. | |
| | | March 2007 | SAP Japan Co., Ltd. | |
| | | April 2008 | SuperStream Inc. | |
| | | April 2016 | Director and CTO, and General Manager of the Planning and Development Division of the company | |
| | | January 2022 | Advisor of the company | |
| | | April 2022 | Joined the Company Managing Director and Head of the Product Business Unit (current position) of the Company | |
| Reason for proposing as candidate for Director and expected roles Based on his extensive experience in product development and business administration in the IT field, and his track record of overseeing the product business in his role as Managing Director and Head of the Product Business Unit of the Company since April 2022, the Company hereby proposes Mr. Makoto Yamada as candidate for Director. | | | | |

| Candidate number | Name (Date of birth) | Brief history, positions, responsibilities and important status in other companies | | Number of shares held (shares) |
|---|---|--|---|--------------------------------|
| 2 | Yurina Takiguchi (August 1, 1987) Newly Elected Outside Independent | April 2008 | cent. Force CO., LTD (until present) | — |
| | | June 2014 | Co-Anchor, TV Tokyo “News Morning Satellite” | |
| | | April 2017 | Anchor, Nikkei CNBC | |
| | | April 2019 | Editor and Communication Director, Forbes JAPAN | |
| | | September 2021 | Advisory Board Member, Faculty of Engineering, The University of Tokyo (current position) | |
| | | June 2022 | Outside Director, SBI Shinsei Bank, Limited (current position) | |
| | | July 2022 | Representative Director, Globe Eight (current position) | |
| Reason for proposing as candidate for Outside Director and expected roles Ms. Yurina Takiguchi has extensive experience in mass media, including in her role as an anchor for a program on economic issues and, following her appointment, is expected to provide appropriate supervision and advice on matters pertaining to the execution of business based on her broad knowledge of social and economic issues, and from the perspective of gender and generational diversity. For the above reasons, the Company proposes Ms. Takiguchi as candidate for Outside Director. | | | | |

- (Notes)
1. There are no special interests between each candidate and the Company.
 2. Ms. Yurina Takiguchi is a candidate for Outside Director.
 3. Ms. Yurina Takiguchi satisfies the independence standards for Outside Directors prescribed by the Tokyo Stock Exchange and the Company. In accordance with such, the Company registered her as Outside Director with the Tokyo Stock Exchange and, upon approval of her election, intends to appoint her as an independent officer.
 4. The Company has entered into an officers' liability insurance agreement with an insurance company in accordance with the provisions of Article 430, Item 3, Paragraph 1 of the Companies Act. This policy covers the insured parties against damage compensation claims and costs associated with legal disputes in the event that compensation claims are made for damages caused by actions taken by said insured parties in the course of performing their duties. The candidates shall be included as insured parties as part of said insurance agreement. Further, said insurance agreement is due to be renewed without change at the period of renewal.

(Reference)**Expertise and Experience of Directors and Audit & Supervisory Board Members (Skill Matrix)**

The composition of the Board of Directors and the Audit & Supervisory Board, and the expertise and skills in which the Company expects Directors and Auditors to provide should the Proposal be approved as proposed is as follows.

| | Name | Role | Corporate management | Financial accounting | Technologies | Organizational human resources | Marketing | Environment, social, human rights | Legal, risk management | Global |
|----------------------------------|---|--|----------------------|----------------------|--------------|--------------------------------|-----------|-----------------------------------|------------------------|--------|
| Member of the Board of Directors | Hideya Sato | Representative Director, President & CEO | • | | • | • | • | • | • | • |
| | Ryuji Miyata | Director, Deputy President & Executive Officer | • | | • | • | • | | | • |
| | Junji Imaoka | Director & Managing Executive Officer | | | • | | | • | | |
| | Koichiro Tsukada | Director, CFO & Managing Executive Officer | • | • | | | | • | • | • |
| | Makoto Yamada | Member of the Board of Directors | | | • | | • | | | |
| | Naoki Uno (Outside, independent) | Outside Director | • | | • | • | • | • | • | |
| | Yurina Takiguchi (Outside, independent) | Outside Director | | | • | • | | • | | |
| Audit & Supervisory Board | Kazuyuki Motohashi (Outside) | Full-time Outside Audit & Supervisory Board Member | • | • | | • | | • | • | |
| | Tomohiko Kameko (Outside) | Part-time Outside Audit & Supervisory Board Member | | | | | | • | • | • |
| | Naoya Ojima (Outside) | Part-time Outside Audit & Supervisory Board Member | • | • | • | • | • | | | |