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Securities code: 4323
June 8, 2023

To Shareholders with Voting Rights:

HIRABAYASHI Takeaki
President
Japan System Techniques Co., Ltd.
2-3-18 Nakanoshima, Kita-ku,
Osaka-shi, Osaka

**NOTICE OF
THE 51st ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 51st Annual General Meeting of Shareholders of Japan System Techniques Co., Ltd. (the “Company”) will be held as described below.

In convening this meeting, the Company is taking measures for electronic provision and has posted electronic provision measures matters as “Notice of the 51st Annual General Meeting of Shareholders” on the following website.

Company website: <https://www.jast.jp/en/ir/library/meeting/>

In addition, the information is posted on the following website. To view it, access the website at the following URL, enter the Company’s name or securities code to perform search, select “Basic information” and then “Documents for public inspection/PR information.”

Tokyo Stock Exchange website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Shareholders are requested to consider the general status of new coronavirus infection in considering attending the meeting in person. Also, please be informed that you can view the meeting proceedings on a live video streaming.

If you cannot attend the meeting in person, please review the Reference Documents for the General Meeting of Shareholders included in the electronic provision measures matters, indicate your approval or disapproval of the proposals in the enclosed voting form, and return the form to the Company by postal mail so that your vote is received by 5:30 p.m. Japan time on Tuesday, June 27, 2023. If you exercise your voting rights via the internet, please do so on the voting website (<https://www.web54.net>) by the aforementioned date.

- 1. Date and Time:** Wednesday, June 28, 2023 at 10:00 a.m. Japan time
(Reception starts at 9:00 a.m.)
- 2. Place:** Conference room, Nakanoshima Festival Tower 26F
2-3-18 Nakanoshima, Kita-ku, Osaka-shi, Osaka

3. Meeting Agenda:

- Matters to be reported:**
1. The Business Report and the Consolidated Financial Statements for the Company’s 51st fiscal year (from April 1, 2022 to March 31, 2023), and the results of audits of the Consolidated Financial Statements by the Independent Auditor and the Audit & Supervisory Board
 2. The Non-consolidated Financial Statements for the Company’s 51st fiscal year (from April 1, 2022 to March 31, 2023)

Proposals to be resolved:

- Proposal 1:** Election of Ten (10) Directors
- Proposal 2:** Election of Two (2) Audit & Supervisory Board Members
- Proposal 3:** Election of One (1) Substitute Audit & Supervisory Board Member

- Officers and staff members will be in light clothing with no neckties (“Cool Biz”) during the meeting

on the day.

- Any changes made to the electronic provision measures matters will be notified on the websites they are posted on.

Reference Documents for the General Meeting of Shareholders

Proposals and References

Proposal 1: Election of Ten (10) Directors

The terms of office of all eight (8) Directors will expire at the conclusion of this meeting.

The Company therefore requests the election of ten (10) Directors, including three (3) External Directors, increasing the number of Directors by two (2) to further strengthen the management structure for the aim of strengthening the management foundation to ensure sustainable growth of the Company.

The Director candidates are as follows:

No.	Name	Current positions and responsibilities at the Company	Attendance at the Board of Directors meetings
1	HIRABAYASHI Takeaki [Reappointment]	President	13/13 (100%)
2	BAN Hiroaki [Reappointment]	Senior Executive Director in Charge of Medical Big Data Business, Tokyo New Business Promotion, Global Business, and Tokyo Management Office	13/13 (100%)
3	OKADO Noriaki [Reappointment]	Executive Director in Charge of Finance & IR	13/13 (100%)
4	TSUCHIYA Yuji [Reappointment]	Director in Charge of GAKUEN Business, New Business Promotion, BankNeo Business, and Western Japan System Integration Business	13/13 (100%)
5	MUGURUMA Chiharu [Reappointment]	Director in Charge of Eastern Japan System Integration Business, Digital Transformation Promotion, and General Manager, ASEAN Business Division	13/13 (100%)
6	SONODA Katsuro [New candidate]	Full-time Audit & Supervisory Board Member	13/13 (100%)
7	HIRABAYASHI Taku [New candidate]	Officer	–
8	HOSOE Yutaka [Reappointment]	Director [External] [Independent]	12/13 (100%)
9	HANAI Mitsugi [Reappointment]	Director [External] [Independent]	13/13 (100%)
10	AKIBA Toshiyuki [Reappointment]	Director [External] [Independent]	13/13 (100%)

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
1	 <p>HIRABAYASHI Takeaki (April 23, 1938)</p> <p>[Reappointment]</p> <p>Number of years served as Director: 51 years (at the conclusion of this meeting)</p>	<p>March 1973 Established the Company, Representative Director April 2005 President and CEO June 2020 President (current position)</p> <p>[Significant concurrent positions] Representative Director, Just Co., Ltd.</p>	193,800
<p>[Reason for nomination as candidate for Director] Having led the Company's group in making important management decisions, etc. as Representative Director since its establishment, Mr. HIRABAYASHI Takeaki has strived to ensure understanding and acceptance of values by executing management philosophy and to lay the groundwork for growth. As he has thus played important roles as a Director, the Company has renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
2	 <p data-bbox="220 808 437 875">BAN Hiroaki (January 13, 1961)</p> <p data-bbox="233 916 424 947">[Reappointment]</p> <p data-bbox="193 987 466 1115">Number of years served as Director: 11 years (at the conclusion of this meeting)</p>	<p data-bbox="491 275 644 306">January 1981</p> <p data-bbox="491 315 644 347">October 2006</p> <p data-bbox="491 378 608 409">June 2010</p> <p data-bbox="491 441 608 472">April 2011</p> <p data-bbox="491 504 608 535">June 2012</p> <p data-bbox="491 566 608 598">April 2013</p> <p data-bbox="491 629 608 660">April 2014</p> <p data-bbox="491 692 608 723">June 2019</p> <p data-bbox="491 754 608 786">June 2021</p> <p data-bbox="491 817 608 848">April 2023</p> <p data-bbox="491 1171 871 1202">[Significant concurrent positions]</p> <p data-bbox="491 1211 895 1243">Director, Alpha Computer Co., Ltd.</p> <p data-bbox="491 1252 914 1283">Director, JAST Asia Pacific Co., Ltd.</p> <p data-bbox="491 1292 911 1323">Director, Virtual Calibre SDN. BHD.</p> <p data-bbox="491 1332 978 1364">Director, Virtual Calibre MSC SDN. BHD.</p>	41,800
<p data-bbox="196 1370 759 1402">[Reason for nomination as candidate for Director]</p> <p data-bbox="196 1411 1465 1588">Since his appointment as a Director in 2012, Mr. BAN Hiroaki has played important roles, including executing business and making management decisions / supervising management, as a Director in charge of the Eastern Japan Region and Medical Big Data Business, and since 2021, he has led the management of the group as a Senior Executive Director. In light of his experience and achievements, the Company has renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
3	 <p data-bbox="213 600 440 743">OKADO Noriaki (February 11, 1960) [Reappointment]</p> <p data-bbox="191 788 462 913">Number of years served as Director: 16 years (at the conclusion of this meeting)</p>	<p data-bbox="491 273 657 304">February 1999</p> <p data-bbox="491 313 657 344">June 2007</p> <p data-bbox="491 376 657 407">June 2010</p> <p data-bbox="491 474 657 506">April 2014</p> <p data-bbox="491 537 657 568">April 2017</p> <p data-bbox="491 600 657 631">April 2019</p> <p data-bbox="491 663 657 694">June 2019</p> <p data-bbox="491 761 657 792">April 2023</p> <p data-bbox="689 273 1257 833"> Joined the Company Director; and General Manager, Finance Department, the Company Director in Charge of Headquarter Departments; and General Manager, Finance Department, the Company Director in Charge of Headquarter Departments and Global Management, the Company Director in Charge of Headquarter Departments, the Company Director in Charge of Headquarter Departments and International Operations, the Company Executive Director in Charge of Headquarter Departments and International Operations, the Company Executive Director in Charge of Finance & IR (current position) </p>	27,300
<p data-bbox="191 922 759 954">[Reason for nomination as candidate for Director]</p> <p data-bbox="191 963 1465 1102"> Since his appointment as a Director in 2007, Mr. OKADO Noriaki has played important roles, including making management decisions / supervising management, as a Director in charge of headquarter departments, and since 2019, he has led the management of the group as an Executive Director; in light of his experience and achievements, the Company has renominated him as a candidate for Director. </p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
4	 <p data-bbox="229 725 427 792">TSUCHIYA Yuji (June 8, 1962)</p> <p data-bbox="229 833 427 864">[Reappointment]</p> <p data-bbox="194 909 462 1057">Number of years served as Director: 7 years (at the conclusion of this meeting)</p>	<p data-bbox="491 277 632 309">March 1983</p> <p data-bbox="692 277 925 309">Joined the Company</p> <p data-bbox="491 318 632 349">April 2012</p> <p data-bbox="692 318 1168 376">Officer; and General Manager, GAKUEN Division, the Company</p> <p data-bbox="491 385 632 416">April 2014</p> <p data-bbox="692 385 1206 443">Officer in Charge of GAKUEN Business, the Company</p> <p data-bbox="491 452 632 483">June 2016</p> <p data-bbox="692 452 1219 510">Director in Charge of GAKUEN Business, the Company</p> <p data-bbox="491 519 632 551">April 2017</p> <p data-bbox="692 519 1273 577">Director in Charge of GAKUEN Business and New Business Promotion, the Company</p> <p data-bbox="491 586 632 618">April 2019</p> <p data-bbox="692 586 1244 667">Director in Charge of GAKUEN Business, New Business Promotion, and BankNeo Business, the Company</p> <p data-bbox="491 676 632 707">April 2021</p> <p data-bbox="692 676 1238 801">Director in Charge of GAKUEN Business, New Business Promotion, BankNeo Business, and Western Japan System Integration Business, the Company</p> <p data-bbox="491 810 632 842">June 2021</p> <p data-bbox="692 810 1273 891">Director in Charge of Western Japan Region, GAKUEN Business, New Business Promotion, and BankNeo Business, the Company</p> <p data-bbox="491 900 632 931">April 2022</p> <p data-bbox="692 900 1238 1025">Director in Charge of GAKUEN Business, New Business Promotion, BankNeo Business, and Western Japan System Integration Business, the Company (current position)</p> <p data-bbox="491 1034 874 1066">[Significant concurrent positions]</p> <p data-bbox="491 1075 1225 1106">Chairperson, Shanghai Jiafeng Information Technology Co., Ltd.</p>	35,600
<p data-bbox="194 1196 759 1227">[Reason for nomination as candidate for Director]</p> <p data-bbox="194 1236 1465 1415">Since his appointment as a Director in 2016, Mr. TSUCHIYA Yuji has played important roles, including executing business and supporting management decisions, and led the effort to expand the Company's branded products as a Director in charge of GAKUEN Business, BankNeo Business, and system integration business in western Japan. As he has strived to enhance corporate value of the Company's group, the Company has renominated him as a candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
5	 MUGURUMA Chiharu (October 22, 1964) [Reappointment] Number of years served as Director: 4 years (at the conclusion of this meeting)	April 1988 Joined the Company April 2014 Officer; and General Manager, Eastern Japan Software Business Department, the Company April 2018 Officer in Charge of Eastern Japan System Integration Business, the Company June 2019 Director in Charge of Eastern Japan System Integration Business, the Company January 2020 Director in Charge of Eastern Japan System Integration Business; and Vice General Manager, Overseas Business Division, the Company January 2021 Director in Charge of Eastern Japan System Integration Business; and General Manager, ASEAN Business Division, the Company April 2023 Director in Charge of Eastern Japan System Integration Business; Digital Transformation Promotion ; and General Manager, ASEAN Business Division, the Company (current position) [Significant concurrent positions] Director, JAST Asia Pacific Co., Ltd. Director, Bright & Better Co., Ltd. Director, Virtual Calibre SDN. BHD. Director, Virtual Calibre MSC SDN. BHD. Director, AG NET PTE. LTD.	18,200
[Reason for nomination as candidate for Director] Since his appointment as a Director in 2019, Mr. MUGURUMA Chiharu has played important roles, including executing business and supporting management decisions, as a Director in charge of the Company's system integration business in eastern Japan and, in Global Business, served as Director for key subsidiaries in the Association of Southeast Asian Nations region. As he has strived to enhance corporate value of the Company's group, the Company has renominated him as a candidate for Director.			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
6	 <p>SONODA Katsuro (June 13, 1958)</p> <p>[New candidate]</p> <p>Number of years served as Director: – years (at the conclusion of this meeting)</p>	<p>December 1978 Joined the Company</p> <p>April 1995 General Manager, GAKUEN Business Department, the Company</p> <p>April 1997 General Manager, Package Business Department, the Company</p> <p>April 2000 General Manager, CS Division, the Company</p> <p>April 2004 General Manager, Solution Department 3, the Company</p> <p>June 2014 Full-time Audit & Supervisory Board Member, the Company (current position)</p>	42,200
<p>[Reason for nomination as candidate for Director]</p> <p>After contributing to the growth of the Company's group in key positions, Mr. SONODA Katsuro began in 2014 to play a major role in the Audit & Supervisory Board as a full-time member. As the Company judged that he is an indispensable person who can take advantage of his abundant experience and high level of expertise to help further improve the effectiveness of its decision-making and supervisory functions to ensure its sustainable growth and an increase in its corporate value over a medium- to long-term, it has nominated him as a fresh candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
7	 <p>HIRABAYASHI Taku (June 7, 1969)</p> <p>[New candidate]</p> <p>Number of years served as Director: – years (at the conclusion of this meeting)</p>	<p>April 1998 Joined the Company</p> <p>April 2017 General Manager, Finance and Accounting Department, the Company</p> <p>April 2021 General Manager, Tokyo Administrative Department, Tokyo Administration Division, the Company</p> <p>April 2023 Officer in Charge of Management Planning & Business Administration; and General Manager, Management Planning Department, the Company (current position)</p>	278,640
<p>[Reason for nomination as candidate for Director]</p> <p>Mr. HIRABAYASHI Taku has a high level of expertise about the IT industry. As the Company expects he will offer useful opinions about the Company's management from diverse viewpoints by drawing on his experience in the Company's administration and business administration divisions and judged that he is an indispensable person for it to further improve the effectiveness of its decision-making and supervisory functions to ensure its sustainable growth and an increase in its corporate value over a medium- to long-term, it has nominated him as a fresh candidate for Director.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
8	 <p data-bbox="225 600 432 667">HOSOE Yutaka (August 16, 1959)</p> <p data-bbox="233 712 424 741">[Reappointment]</p> <p data-bbox="201 786 469 927">Number of years served as Director: 6 years (at the conclusion of this meeting)</p>	<p data-bbox="491 277 1123 306">April 1983 Joined Toyota Industries Corporation</p> <p data-bbox="491 322 1262 389">June 2004 Director/Consultant, Admix Partners YK (current position)</p> <p data-bbox="491 405 1222 434">January 2006 Executive Vice-President, BNI Systems Corp.</p> <p data-bbox="491 450 1038 479">April 2007 President, BNI Systems Corp.</p> <p data-bbox="491 495 1193 562">July 2011 Executive Vice-President, NTT Data China Outsourcing Co., Ltd.</p> <p data-bbox="491 577 1270 645">July 2014 Chief Executive Officer, Innovative Solutions Inc. (current position)</p> <p data-bbox="491 660 1267 689">June 2017 External Director, the Company (current position)</p> <p data-bbox="491 705 871 734">[Significant concurrent positions]</p> <p data-bbox="491 750 959 779">Director/Consultant, Admix Partners YK</p> <p data-bbox="491 795 1062 824">Chief Executive Officer, Innovative Solutions Inc.</p>	0
<p data-bbox="193 949 1302 978">[Reason for nomination as candidate for External Director and a description of the expected roles]</p> <p data-bbox="193 994 1477 1323">Mr. HOSOE Yutaka has abundant experience and a broad range of knowledge in the leading-edge IT consulting business and business model reconstruction, including global business, and the Company expects him to continue to leverage his abilities to provide supervision and advice, particularly from the managerial perspective, concerning the execution of duties by Directors in each business of the Company's group; thus, the Company has renominated him as a candidate for External Director. In addition, as Chairperson of the voluntary Nomination and Remuneration Committee, he has led its discussions in an objective manner from an independent standpoint and played an important role in providing recommendations to the Board of Directors. The period for which Mr. HOSOE Yutaka has served as an External Director for the Company will be six (6) years at the conclusion of this meeting.</p>			

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	Number of shares of the Company held
10	 AKIBA Toshiyuki (June 18, 1956) [Reappointment] Number of years served as Director: 2 years (at the conclusion of this meeting)	April 1980 Joined Canon Sales Co., Inc. (now Canon Marketing Japan Inc.) March 2004 President, Canon Supercomputing S.I. Inc.; and President, Canon Solutions Service Inc., a subsidiary of Canon Supercomputing S.I. Inc. (serving concurrently) January 2012 Director (part-time), Canon BizAttenda Inc. Director (part-time), Qualysite Technologies Inc. July 2013 Director, Ftime Corporation June 2015 Managing Director, Ftime Corporation June 2021 External Director, the Company (current position)	0
	<p>[Reason for nomination as candidate for External Director and a description of the expected roles]</p> <p>Having held multiple important positions including Representative Director at other companies, Mr. AKIBA Toshiyuki has a large network of contacts including IT vendors, abundant experience, and a broad range of knowledge in the information and communication industry, and the Company expects him to leverage his abilities to provide supervision and advice, particularly from the expert viewpoint, concerning the execution of duties by Directors in business expansion and in the creation of growth opportunities including new customer acquisition and alliance expansion; thus, the Company has renominated him as a candidate for External Director.</p> <p>In addition, as a member of the voluntary Nomination and Remuneration Committee, he has played an important role for the committee to formulate recommendations to the Board of Directors by offering objective opinions from an independent standpoint. The period for which Mr. AKIBA Toshiyuki has served as an External Director for the Company will be two (2) years at the conclusion of this meeting.</p>		

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Mr. HOSOE Yutaka, Mr. HANAI Mitsugi, and Mr. AKIBA Toshiyuki are candidates for External Director.
 3. The Company has concluded agreements with Mr. HOSOE Yutaka, Mr. HANAI Mitsugi, and Mr. AKIBA Toshiyuki limiting liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act. The limit of the amount of liability for damages under the agreements shall be the amount stipulated by laws and regulations. If they are reelected, the Company plans to continue the agreements with them.
 4. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and plans to renew the contract in November 2023. This insurance contract covers damages that may arise when an officer, the insured, assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If each candidate is reelected or elected, each candidate will be included in the insured persons of this contract.

5. The Company has provided notification that Mr. HOSOE Yutaka, Mr. HANAI Mitsugi, and Mr. AKIBA Toshiyuki are Independent Directors in accordance with the regulations of the Tokyo Stock Exchange. If they are reelected, the Company plans that they remain an Independent Director.

Proposal 2: Election of Two (2) Audit & Supervisory Board Members

As the terms of office of Audit & Supervisory Board Members SONODA Katsuro and MOGAMI Jiro will expire at the conclusion of this meeting, the Company requests the election of two (2) Audit & Supervisory Board Members.

We note that the Company has obtained consent from the Audit & Supervisory Board about this proposal.

The Audit & Supervisory Board Member candidates are as follows:

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
1	 <p>YABUSHITA Masami (June 3, 1965)</p> <p>[New candidate]</p> <p>Number of years served as Audit & Supervisory Board Member: – years (at the conclusion of this meeting)</p>	<p>April 1989 Joined the Company</p> <p>April 2014 General Manager, Logistics Business Division, the Company</p> <p>April 2015 General Manager, Eastern Japan System Integration Business Division 2, the Company</p>	200
<p>[Reason for nomination as candidate for Audit & Supervisory Board Member]</p> <p>Mr. YABUSHITA Masami has an outstanding personality and high ethical standards. As he is expected to conduct highly effective audits by leveraging the high level of expertise based his experience of working in the Company’s software business in western Japan for many years, the Company judged that Mr. Yabushita is an indispensable person for ensuring that performance of duties by the Company’s Directors is audited accurately and fairly. In light of this, the Company it has nominated him as a fresh candidate for Audit & Supervisory Board Member.</p>			

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
2	 <p>MOGAMI Jiro (August 2, 1978)</p> <p>[Reappointment]</p> <p>Number of years served as Audit & Supervisory Board Member: 9 years (at the conclusion of this meeting)</p>	<p>November 2007 Joined LEGAL PROFESSIONAL CORPORATION HONRYU</p> <p>February 2011 Joined Yamashita Kawazoe Law Office</p> <p>July 2013 Joined the Kanon Law Office (current position)</p> <p>June 2014 External Audit & Supervisory Board Member, the Company (current position)</p> <p>[Significant concurrent position] Representative member and attorney, Kanon Law Office</p>	0
<p>[Reason for nomination as candidate for External Audit & Supervisory Board Member]</p> <p>Mr. MOGAMI Jiro's nomination is based on our expectation that the legal knowledge he has developed as an attorney will inform the audit structure of the Company. The Company notes that, although Mr. Mogami does not have the experience of being directly involved in the management of a company, the Company judged that he will be able to appropriately perform the duty as an External Audit & Supervisory Board Member of the Company, because of the above reason. In addition, as a member the voluntary Nomination and Remuneration Committee, he has offered objective opinions from an independent standpoint at its meetings and played an important role in providing recommendations to the Board of Directors. The period for which Mr. MOGAMI Jiro has served as an External Audit & Supervisory Board Member for the Company will be nine (9) years at the conclusion of this meeting.</p>			

- Notes:
1. There is no special interest between either of the candidates and the Company.
 2. Mr. MOGAMI Jiro is a candidate for External Audit & Supervisory Board Member.
 3. In accordance with its Articles of Incorporation, the Company has concluded an agreement with Mr. MOGAMI Jiro limiting liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act.
The limit of the amount of liability for damages under the agreement shall be the amount stipulated by laws and regulations. If Mr. Mogami is reelected, the Company plans to continue the agreements with him.
 4. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and plans to renew the contract in November 2023. This insurance contract covers damages that may arise when an officer, the insured, assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If each candidate is reelected or elected, each candidate will be included in the insured persons of this contract.

5. The Company has provided notification that Mr. MOGAMI Jiro is an Independent Director in accordance with the regulations of the Tokyo Stock Exchange. If he is reelected, the Company plans that they remain an Independent Director.

Proposal 3: Election of One (1) Substitute Audit & Supervisory Board Member

To prepare for the event that the number of Audit & Supervisory Board Members falls below the number required by laws and regulations, the Company proposes the election of one (1) substitute Audit & Supervisory Board Member. Mr. YAMAMOTO Keizo, the candidate for substitute Audit & Supervisory Board Member, has been nominated for election as an Audit & Supervisory Board Member to substitute for External Audit & Supervisory Board Member.

The election under this Proposal may be canceled by a resolution of the Board of Directors with the consent of the Audit & Supervisory Board provided that such cancellation is made before the assumption of office.

We note that the Company has obtained consent from the Audit & Supervisory Board about this proposal.

The candidate for substitute Audit & Supervisory Board Member is as follows:

Name (Date of birth)	Career summary, positions, and significant concurrent positions	Number of shares of the Company held
<p>YAMAMOTO Keizo (February 3, 1970)</p> <p>[New candidate]</p>	<p>April 1993 Joined MITA Industrial Co., Ltd. (now KYOCERA Document Solutions Inc.)</p> <p>October 1997 Joined the Osaka office of Tohmatsu & Co. (now Deloitte Touche Tohmatsu LLC)</p> <p>August 2001 Joined Idomoto Taiji Tax Accountant Firm (now IDM Tax Accountant Corporation)</p> <p>May 2017 Representative Member, IDM Tax Accountant Corporation (current position)</p> <p>[Significant concurrent positions]</p> <p>Outside Company Auditor, Shibutani Co., Ltd.</p> <p>Outside Director, Nippo Co., Ltd.</p>	<p>0</p>
<p>[Reason for nomination as candidate for substitute External Audit & Supervisory Board Member]</p> <p>Mr. YAMAMOTO Keizo has been nominated as a substitute External Audit & Supervisory Board Member as he is appropriate to serve as External Audit & Supervisory Board Member in case the number of External Audit & Supervisory Board Members falls short, considering the high level of his expertise on all areas of accounting and taxation, which he developed as a certified public accountant and certified public tax accountant. We note that, although Mr. YAMAMOTO Keizo does not have the experience of being directly involved in the management of a company, we judged that he will be able to appropriately perform the duty as an External Audit & Supervisory Board Member of the Company, because of the above reason.</p>		

- Notes:
1. There is no special interest between Mr. YAMAMOTO Keizo and the Company.
 2. Mr. YAMAMOTO Keizo is a candidate for substitute External Audit & Supervisory Board Member.
 3. In accordance with its Articles of Incorporation, the Company plans to conclude an agreement with Mr. YAMAMOTO Keizo limiting liability for damages as stipulated in Article 423, Paragraph 1 of the Companies Act if he takes office as Audit & Supervisory Board Member. The limit of the amount of liability for damages under the agreement shall be the amount stipulated by laws and regulations.

4. The Company has concluded a directors and officers liability insurance contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, and plans to renew the contract in November 2023. This insurance contract covers damages that may arise when an officer, the insured, assumes liability for the execution of his or her duties or receives a claim related to the pursuit of such liability. If Mr. YAMAMOTO Keizo assumes office as Audit & Supervisory Board Member, he will be included in the insured persons of this contract.

(Reference) Expertise and experience of the Directors and Audit & Supervisory Board Members (Skill matrix)

Name	Position after the conclusion of the meeting (planned)	Attribute	Expertise and experience					
		Independence (External)	Corporate management	IT DX	Global business	Finance Accounting	Legal affairs Governance	Brand strategy Marketing
HIRABAYASHI Takeaki	Representative Director		●	●	●			●
BAN Hiroaki	Senior Executive Director		●	●	●			●
OKADO Noriaki	Executive Director		●	●	●	●		
TSUCHIYA Yuji	Director		●	●	●			●
MUGURUMA Chiharu	Director		●	●	●			●
SONODA Katsuro	Director			●			●	●
HIRABAYASHI Taku	Director		●	●		●		
HOSOE Yutaka	External Director	●	●	●	●			
HANAI Mitsugi	External Director	●	●	●				●
AKIBA Toshiyuki	External Director	●	●	●				●
YABUSHITA Masami	Full-time Audit & Supervisory Board Member			●				●
TAENAKA Shigeki	External Audit & Supervisory Board Member	●	●			●		
MOGAMI Jiro	External Audit & Supervisory Board Member	●	●				●	

(Note)

The table above does not represent all the knowledge and experience of the Directors and Audit & Supervisory Board Members.