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[Paper-Based Document]

Securities Code: 4485

June 12, 2023

To our shareholders:

Atsushi Tanaka  
Representative Director  
**JTOWER Inc.**  
2-2-3 Minami-Aoyama, Minato-ku, Tokyo

## Convocation Notice of the 11th Annual General Meeting of Shareholders

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

You are hereby notified that JTOWER Inc. (the “Company”) will hold its 11th Annual General Meeting of Shareholders as below. The meeting will be held for the purposes as described below.

When convening the General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters subject to measures for electronic provision) in electronic format, and posts this information on the Company’s website. Please access the website by using the Internet address shown below to review the information.

The Company’s website (in Japanese)  
[https://www.jtower.co.jp/ir/stock\\_info#ir\\_meeting](https://www.jtower.co.jp/ir/stock_info#ir_meeting)  
(Please visit the website above and check “株主総会情報.”)

The Company’s website  
[https://en.jtower.co.jp/ir/stock\\_info#ir\\_meeting](https://en.jtower.co.jp/ir/stock_info#ir_meeting)  
(Please visit the website above and check “Shareholders’ Meeting.”)

TSE website (Listed Company Search):  
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>  
(Access the TSE website by using the internet address shown above, enter “JTOWER” in “Issue name (company name)” or the Company’s securities code “4485” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you may exercise your voting rights by postal mail or electronically (via the Internet). Please review the Reference Documents for the General Meeting of Shareholders and exercise your voting rights prior to the meeting by returning the enclosed Voting Rights Exercise Form by postal mail to reach us or electronically (via the Internet) no later than 6:00 p.m. on Monday, June 26, 2023 (Japan time).

**1. Date and Time:** Tuesday, June 27, 2023 at 10:00 a.m. Japan time (reception will open at 9:00 a.m.)

**2. Place:** Akebono room, Meiji Kinenkan (1F, New Wing)  
2-2-23 Moto-Akasaka, Minato-ku, Tokyo

**3. Meeting Agenda:**

**Matters to be reported:**

1. The Business Report, Consolidated Financial Statements and results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the Company's 11th Fiscal Year (April 1, 2022 - March 31, 2023)
2. Non-consolidated Financial Statements for the Company's 11th Fiscal Year (April 1, 2022 - March 31, 2023)

**Matters to be resolved:**

**Proposal No. 1:** Election of Seven Directors

**Proposal No. 2:** Election of Two Audit & Supervisory Board Members

◎ When attending the meeting, please submit the Voting Rights Exercise Form at the reception.

◎ If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on the Company's aforementioned website and the TSE website.

◎ Paper-based documents stating matters subject to measures for electronic provision are sent to shareholders who have requested the delivery of paper-based documents, however those documents do not include the following matters in accordance with the provisions of laws and regulations and Article 18 of the Company's Articles of Incorporation.

- (1) Share acquisition rights, and System for ensuring the propriety of business activities and overview of operations of the said systems in the Business Report
- (2) Consolidated Statement of Changes in Shareholders' Equity and Notes to the Consolidated Financial Statements
- (3) Non-consolidated Statement of Changes in Shareholders' Equity and Notes to the Non-consolidated Financial Statements

Accordingly, the Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements included in those documents consist of part of the documents audited by the financial auditor in preparing his/her financial audit report and by the Audit & Supervisory Board Members in preparing their audit report.

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1: Election of Seven Directors

At the conclusion of this meeting, the terms of office of all seven Directors will expire. In this regard, the Company proposes to elect seven Directors.

The candidates for Director are as follows:

Candidate No.	Name	Position in the Company	
1	Atsushi Tanaka	Representative Director	Reelection
2	Yusuke Kiriya	Senior Managing Director Infra-Sharing Business Department Head	Reelection
3	Ryosuke Nakamura	Managing Director CFO, Corporate Department Head	Reelection
4	Naoki Ota	Outside Director	Reelection Outside Independent
5	Yoshiaki Uchida	Outside Director	Reelection Outside
6	Mutsuko Oba	Outside Director	Reelection Outside Independent
7	Shingo Ishida	—	New election Outside

Reelection                      Candidate for Director to be reelected

New election                    Candidate for Director to be newly elected

Outside                            Candidate for outside Director

Independent                      Independent officer as defined by the securities exchange

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
1	<p data-bbox="389 936 539 990">Atsushi Tanaka (July 3, 1974)</p> <p data-bbox="408 1016 520 1043">Reelection</p> <p data-bbox="331 1070 593 1124">Number of years in office: 11 years</p> <p data-bbox="347 1151 577 1232">Attendance at Board of Directors meetings: 19/19</p>	<p data-bbox="619 286 1203 313">May 1997      Joined Goldman Sachs Japan</p> <p data-bbox="619 322 1203 376">Apr. 2000      Head of Corporate Planning Division of eAccess Ltd.</p> <p data-bbox="619 385 1203 546">May 2006      Managing Executive Officer, General Manager of Finance &amp; Accounting Division of eAccess Ltd. General Manager of Finance &amp; Accounting Division of EMOBILE Ltd.</p> <p data-bbox="619 555 1203 663">Apr. 2007      CFO, Managing Executive Officer, General Manager of Finance &amp; Accounting Division of EMOBILE Ltd.</p> <p data-bbox="619 672 1203 752">June 2011      Managing Executive Officer, General Manager of Corporate Planning of eAccess Ltd.</p> <p data-bbox="619 761 1203 815"><b>June 2012      Representative Director of the Company (current position)</b></p> <p data-bbox="619 824 1203 851">Mar. 2017      Director of GNJT Solutions Co., Ltd.</p> <p data-bbox="619 860 1203 913"><b>Apr. 2017      Director of VIBS PTE.LTD. (current position)</b></p> <p data-bbox="619 922 1203 1008">July 2017      Director of Southern Star Telecommunication Equipment Joint Stock Company</p> <p data-bbox="619 1016 1203 1075">July 2017      Auditor of Vietnam Data and Aerial System Co., Ltd.</p> <p data-bbox="619 1084 1203 1111">Aug. 2018      Director of GNI Myanmar Co., Ltd.</p> <p data-bbox="619 1120 1203 1146">Nov. 2018      Director of Nabiq, Inc.</p> <p data-bbox="619 1155 1203 1236"><b>May 2021      Director of Southern Star Telecommunication Equipment Joint Stock Company (current position)</b></p> <p data-bbox="619 1245 1203 1303">Apr. 2022      Representative Director of JTOWER Infrastructure Holdings Inc.</p> <p data-bbox="619 1312 1203 1370"><b>Apr. 2022      Executive officer of JTOWER Infrastructure Inc. (current position)</b></p> <p data-bbox="619 1379 1203 1438"><b>Aug. 2022      Executive officer of JTOWER Infrastructure 2 Inc. (current position)</b></p> <p data-bbox="619 1447 1203 1473">[Significant concurrent positions outside the Company]</p> <p data-bbox="619 1482 1203 1509">Director of VIBS PTE.LTD.</p> <p data-bbox="619 1518 1203 1576">Director of Southern Star Telecommunication Equipment Joint Stock Company</p> <p data-bbox="619 1585 1203 1612">Executive officer of JTOWER Infrastructure Inc.</p> <p data-bbox="619 1621 1203 1648">Executive officer of JTOWER Infrastructure 2 Inc.</p> <p data-bbox="619 1657 1203 1684">Reasons for nomination as candidate for Director</p> <p data-bbox="619 1693 1203 1886">As the founder of the Company, Atsushi Tanaka has been involved in the establishment and operation of all the businesses developed by the Company, and as the person most familiar with the Company's businesses, he has extensive experience in the business execution. Based on this experience, he has been serving as the Representative Director who leads the Company. The Company has determined that he is qualified to serve as Director and has therefore nominated him again as a candidate for Director.</p>	6,499,886

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
2	<p data-bbox="389 461 536 517">Yusuke Kiriya (April 1, 1976)</p> <p data-bbox="408 544 517 568">Reelection</p> <p data-bbox="331 595 593 651">Number of years in office: 9 years</p> <p data-bbox="347 678 577 757">Attendance at Board of Directors meetings: 19/19</p>	<p data-bbox="619 286 1217 669"> <b>Mar. 2003</b>    Joined M'sWorks Corporation  <b>Apr. 2005</b>    Seconded to Motorola, Inc.  <b>June 2009</b>    Seconded to KDDI CORPORATION  <b>Aug. 2012</b>    Joined the Company  <b>Aug. 2013</b>    Board Director, Technical Director of the Company  <b>June 2018</b>    Senior Managing Director, Business Operations Department Head of the Company  <b>Apr. 2019</b>    <b>Senior Managing Director, Infra-Sharing Business Department Head of the Company (current position)</b> </p> <p data-bbox="619 678 1394 929"> <b>Reasons for nomination as candidate for Director</b>            Since joining the Company in August 2012, Yusuke Kiriya has served as an officer in charge of the Company's core business, Infra-Sharing business, and has contributed to its launch, business expansion and improvement of the Company's business performance. Based on such extensive experience in business execution of the Company, he has been serving as Senior Managing Director who directs business executions. The Company has determined that he is qualified to serve as Director and has therefore nominated him again as a candidate for Director.         </p>	135,000

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
3	<p>Ryosuke Nakamura (November 16, 1982)</p> <p>Reelection</p> <p>Number of years in office: 7 years</p> <p>Attendance at Board of Directors meetings: 19/19</p>	<p>Apr. 2005      Joined ChuoAoyama PricewaterhouseCoopers</p> <p>Oct. 2006      Joined PwC Advisory Co., Ltd.</p> <p>Oct. 2007      Joined EMOBILE Ltd.</p> <p>Feb. 2013      Joined the Company</p> <p>Jan. 2014      CFO, Corporate Planning Division Senior Manager of the Company</p> <p>Apr. 2016      Board Director, CFO, Corporate Planning Division Senior Manager of the Company</p> <p>May 2017      Director of VIBS PTE.LTD.</p> <p><b>July 2017      Auditor of Southern Star Telecommunication Equipment Joint Stock Company (current position)</b></p> <p>July 2017      Auditor of Vietnam Infrastructure Holding Ltd.</p> <p>Apr. 2018      Board Director, CFO, Business Administration Department Head of the Company</p> <p>June 2018      Managing Director, CFO, Business Administration Department Head of the Company</p> <p><b>May 2021      Director of VIBS PTE.LTD. (current position)</b></p> <p><b>June 2021      Managing Director, CFO, Corporate Department Head of the Company (current position)</b></p> <p>[Significant concurrent positions outside the Company] Auditor of Southern Star Telecommunication Equipment Joint Stock Company Director of VIBS PTE.LTD.</p> <p>Reasons for nomination as candidate for Director Since joining the Company in February 2013, Ryosuke Nakamura has consistently played an important role as a supervisory manager of administrative operations, mainly in the areas of corporate planning, finance and accounting, human resources and general affairs as well as legal affairs, and has contributed to the growth of the Company. As he has deep insights into all aspects of administrative operations that are essential for strengthening the business foundation, the Company has determined that he is qualified to serve as Director and has therefore nominated him again as a candidate for Director.</p>	31,400

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
4	<p data-bbox="373 913 550 969">Naoki Ota (October 1, 1967)</p> <p data-bbox="405 996 517 1023">Reelection</p> <p data-bbox="421 1052 501 1079">Outside</p> <p data-bbox="399 1108 523 1135">Independent</p> <p data-bbox="322 1164 600 1245">Number of years in office as an outside Director: 4 years</p> <p data-bbox="347 1274 574 1355">Attendance at Board of Directors meetings: 19/19</p>	<p data-bbox="620 286 1212 1400"> Apr. 1991      Joined Monitor Group  Aug. 1997      Joined the Boston Consulting Group  Jan. 2003      Partner and Managing Director of the Boston Consulting Group  Jan. 2010      Senior Partner and Managing Director of the Boston Consulting Group  May 2014      Director of INTERNASHOKUNAL  Jan. 2015      Special Advisor to the Minister of Internal Affairs and Communications  <b>Mar. 2017      Councilor of Platform for Sustainable Education and Community (current position)</b>  Feb. 2018      Advisor of DWANGO Co., Ltd.  <b>Feb. 2018      Founder and CEO of New Stories Co., Ltd. (current position)</b>  <b>June 2018      Outside Director of Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc. (current position)</b>  <b>Dec. 2018      Director of Code for Japan (current position)</b>  <b>June 2019      Outside Director of the Company (current position)</b>  Oct. 2019      Policy adviser to the Minister of Internal Affairs and Communications  <b>Oct. 2019      Director of Minnano Code (current position)</b>  Nov. 2019      Digital Transformation Fellow of Tokyo Metropolitan Government  <b>Oct. 2020      Outside Director of Yayoi Co., Ltd. (current position)</b>  <b>Apr. 2021      Chief Digital Service Fellow of Tokyo Metropolitan Government (current position)</b>  <b>Jan. 2022      Outside Director of Agrist Inc. (current position)</b> </p> <p data-bbox="620 1406 1158 1608"> [Significant concurrent positions outside the Company]  Representative Director of New Stories Co., Ltd.  Outside Director of Fund Corporation for the Overseas Development of Japan's ICT and Postal Services Inc.  Outside Director of Yayoi Co., Ltd.  Outside Director of Agrist Inc. </p> <p data-bbox="620 1615 1394 1980"> Reasons for nomination as candidate for outside Director and outline of expected roles  Naoki Ota has served as outside Director of the Company since June 2019 and has performed his duties and responsibilities appropriately. He has a wide range of experience and insight cultivated through many years of business related to the telecommunications industry at management consulting companies and the Ministry of Internal Affairs and Communications. As outside Director of the Company, he has provided advice and supervision necessary for the Company's management from an independent standpoint. The Company believes that he can continue to provide useful and appropriate advice as well as monitoring and supervising. The Company has determined that he is qualified to serve as outside Director and has therefore nominated him again as a candidate for outside Director. </p>	-

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
5	<p data-bbox="352 748 571 801">Yoshiaki Uchida (September 14, 1956)</p> <p data-bbox="408 831 515 857">Reelection</p> <p data-bbox="424 887 499 913">Outside</p> <p data-bbox="323 943 600 1021">Number of years in office as an outside Director: 2 years</p> <p data-bbox="347 1050 576 1128">Attendance at Board of Directors meetings: 19/19</p>	<p data-bbox="620 286 1174 342">Apr. 1981     Joined Kokusai Denshin Denwa Co., Ltd. (KDD)</p> <p data-bbox="620 349 1187 456">Apr. 2013     Executive Officer, General Manager of Technology Strategy &amp; Planning Division, Technology Sector of KDDI CORPORATION</p> <p data-bbox="620 463 1209 571">Apr. 2014     Managing Executive Officer, General Manager of Technology Sector and Technology Strategy &amp; Planning Division of KDDI CORPORATION</p> <p data-bbox="620 577 1209 685">June 2014     Managing Executive Officer, Director, General Manager of Technology Sector and Technology Strategy &amp; Planning Division of KDDI CORPORATION</p> <p data-bbox="620 692 1198 799">Apr. 2016     Managing Executive Officer, Director, Executive Director of Technology Sector of KDDI CORPORATION</p> <p data-bbox="620 806 1198 884">June 2016     Senior Managing Executive Officer, Executive Director of Technology Sector of KDDI CORPORATION</p> <p data-bbox="620 891 1179 947">June 2018     Chairman, Director of KDDI Engineering Corporation</p> <p data-bbox="620 954 1193 1032">June 2018     Executive Vice President, Representative Director, Executive Director of Technology Sector of KDDI CORPORATION</p> <p data-bbox="620 1039 1209 1066">Apr. 2020     Chairman of KDDI Engineering Corporation</p> <p data-bbox="620 1072 1209 1128"><b>June 2021     Outside Director of the Company (current position)</b></p>	-
		<p data-bbox="620 1146 1318 1202">Reasons for nomination as candidate for outside Director and outline of expected roles</p> <p data-bbox="620 1209 1394 1585">Yoshiaki Uchida has served as outside Director of the Company since June 2021 and has performed his duties and responsibilities appropriately. Yoshiaki Uchida has extensive experience in technology, including development and operation of networks, which is the foundation of the telecommunications business as well as the steady execution of various operations related to technology. In addition, he has excellent insight necessary for the stable operation of the telecommunications business and the advancement of networks. He also has experience as a director in other companies engaged in the telecommunications business, and as he is familiar with management related to the telecommunications business, the Company believes that he can continue to provide useful and appropriate advice as well as monitoring and supervising functions for the Company. The Company has determined that he is qualified to serve as outside Director and has therefore nominated him again as a candidate for outside Director.</p>	

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
6	<p>Mutsuko Oba (May 19, 1986)</p> <p>Reelection</p> <p>Outside</p> <p>Independent</p> <p>Number of years in office as an outside Director: 2 years</p> <p>Attendance at Board of Directors meetings: 19/19</p>	<p>Apr. 2007      Joined Socie World Co., Ltd.</p> <p>Apr. 2014      Joined KPMG AZSA LLC</p> <p>June 2018      Full-time Outside Audit &amp; Supervisory Board Member of the Company</p> <p><b>June 2018      Representative of Mutsuko Oba CPA Office (currently, Statrice CPA Office) (current position)</b></p> <p><b>June 2021      Outside Director of the Company (current position)</b></p> <p><b>Dec. 2021      Outside Director of TASUKI Corporation (current position)</b></p> <p><b>Dec. 2021      Outside Audit &amp; Supervisory Board Member of PicoCELA Inc. (current position)</b></p> <p>[Significant concurrent positions outside the Company]</p> <p>Representative of Statrice CPA Office</p> <p>Outside Director of TASUKI Corporation</p> <p>Outside Audit &amp; Supervisory Board Member of PicoCELA Inc.</p> <p>Reasons for nomination as candidate for outside Director and outline of expected roles</p> <p>Mutsuko Oba has served as outside Director of the Company since June 2021 and has performed her duties and responsibilities appropriately. As a certified public accountant, she has expertise as well as a wide range of knowledge and experience in finance and accounting. For three years from June 2018, she has served as a full-time and outside Audit &amp; Supervisory Board Member of the Company and provided advice and supervision necessary for the Company's management. Based on these achievements and her extensive experience, the Company believes that she can continue to provide useful and appropriate advice as well as monitoring and supervising functions for the Company. The Company has determined that she is qualified to serve as outside Director and has therefore nominated her again as a candidate for outside Director.</p>	1,300

Candidate No.	Name (Date of birth)	Career summary, position and responsibility in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
7	Shingo Ishida (December 6, 1969)  New election  Outside  Number of years in office: None  Attendance at Board of Directors meetings: None	<p>Apr. 1991      Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>July 2012      Executive Manager of Strategic Plant Planning Department of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p>July 2018      Executive Manager of Corporate Strategy Planning Department of NIPPON TELEGRAPH AND TELEPHONE EAST CORPORATION</p> <p><b>July 2020      Director of Technology Planning Department of NIPPON TELEGRAPH AND TELEPHONE CORPORATION (current position)</b></p> <p>July 2020      Outside Director of NTT COMWARE CORPORATION</p> <p><b>July 2021      Outside Director of NTT LOGISCO Inc. (current position)</b></p> <p>July 2021      Outside Director of NTT Global Sourcing, Inc.</p> <p>[Significant concurrent positions outside the Company]</p> <p>Director of Technology Planning Department of NIPPON TELEGRAPH AND TELEPHONE CORPORATION</p> <p>Outside Director of NTT LOGISCO Inc.</p>	–
		<p>Reasons for nomination as candidate for outside Director and outline of expected roles</p> <p>As Shingo Ishida has been engaged in the network infrastructure business for many years and has insight and broad experience in the management strategy and technology in the telecommunications industry, the Company believes that he can provide useful and appropriate advice as well as monitoring and supervising functions for the Company. The Company has determined that he is qualified to serve as outside Director and has therefore nominated him as a candidate for outside Director.</p>	

- Notes:
- There is no special interest between any of the candidates and the Company.
  - The number of years in office of each candidate is as of the conclusion of this meeting.
  - The number of shares of the Company held by each candidate listed is as of the end of the current fiscal year (March 31, 2023). Note that the number of shares of the Company held by Atsushi Tanaka indicates the number combined with that held by the asset management company he owns.
  - Naoki Ota, Yoshiaki Uchida, Mutsuko Oba and Shingo Ishida are candidates for outside Directors.
  - Naoki Ota and Mutsuko Oba are independent officers in accordance with the provisions of the Tokyo Stock Exchange and will continue to be independent officers if they are reelected and assume office as Directors.
  - The Company has entered into an agreement with Naoki Ota, Yoshiaki Uchida and Mutsuko Oba to limit their liability for damages under Article 423, paragraph (1) of the Companies Act in accordance with Article 427, paragraph (1) of the said Act. The maximum amount of liability for damages under the agreement is the minimum liability amount stipulated in Article 425, paragraph (1) of the said Act. If the reelection of each of them is approved, the Company plans to renew the aforementioned agreement with them.  
Furthermore, if Shingo Ishida is elected, the Company plans to enter into the same limited liability agreement with him.
  - The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the insureds, which include the Company's Directors, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from those receipt of claims pertaining to the pursuit of such liability that arise from litigation from third parties. In the event that each candidate is elected and assumes office as Director, they will be named as insured persons under the insurance policy. The insurance policy will be renewed with the same conditions at the time of next renewal.

**Proposal No. 2:** Election of Two Audit & Supervisory Board Members

At the conclusion of this meeting, the terms of office of the two Audit & Supervisory Board Members, Akihiro Yamada and Toshiko Nagayama, will expire. In this regard, the Company proposes to elect two Audit & Supervisory Board Members.

In addition, the consent of the Audit & Supervisory Board to submit this proposal to this meeting has been obtained.

The candidates for Audit & Supervisory Board Member are as follows:

Candidate No.	Name	Position in the Company	
1	Akihiro Yamada	Audit & Supervisory Board Member	Reelection Outside Independent
2	Toshiko Nagayama	Audit & Supervisory Board Member	Reelection Outside Independent

Candidate No.	Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
1	<p>Akihiro Yamada (October 14, 1962)</p> <p>Reelection</p> <p>Outside</p> <p>Independent</p> <p>Number of years in office: 4 years</p> <p>Attendance at Audit &amp; Supervisory Board meetings: 17/17</p>	<p><b>Apr. 1986</b>    Joined Osaka Regional Taxation Bureau</p> <p>July 1989    Joined the Ministry of Finance</p> <p>Sept. 2008    Joined KPMG Tax Corporation</p> <p><b>Mar. 2013</b>    <b>Office Manager of Akihiro Yamada tax accountant office (current position)</b></p> <p><b>May 2013</b>    <b>Representative Director of Yamada Consulting Co., Ltd. (current position)</b></p> <p><b>Aug. 2013</b>    <b>Outside Audit &amp; Supervisory Board Member of Kosaka International Co., Ltd. (current position)</b></p> <p><b>Apr. 2018</b>    <b>Outside Audit &amp; Supervisory Board Member of FiNC Inc. (currently, FiNC Technologies Inc.) (current position)</b></p> <p><b>June 2019</b>    <b>Outside Audit &amp; Supervisory Board Member of the Company (current position)</b></p> <p><b>June 2022</b>    <b>Auditor of INPEX SCHOLARSHIP FOUNDATION (current position)</b></p> <p><b>Dec. 2022</b>    <b>Auditor of INPEX JODCO Foundation (current position)</b></p> <p>[Significant concurrent positions outside the Company] Office Manager of Akihiro Yamada tax accountant office Representative Director of Yamada Consulting Co., Ltd. Outside Audit &amp; Supervisory Board Member of Kosaka International Co., Ltd. Outside Audit &amp; Supervisory Board Member of FiNC Technologies Inc.</p> <p>Reasons for nomination as candidate for outside Audit &amp; Supervisory Board Member</p> <p>Akihiro Yamada has served as outside Audit &amp; Supervisory Board Member of the Company since June 2019 and has performed his duties and responsibilities appropriately. As a certified tax accountant, he has a wide range of experience and insight gained through his work in international taxation and other matters. The Company has determined that he can be expected to carry out audits based on his experience and expertise and can appropriately perform his duties as an outside Audit &amp; Supervisory Board Member, and has therefore nominated him again as a candidate for outside Audit &amp; Supervisory Board Member.</p>	1,200

Candidate No.	Name (Date of birth)	Career summary, position in the Company, and significant concurrent positions outside the Company	Number of shares of the Company held
2	Toshiko Nagayama (February 3, 1956)  Reelection  Outside  Independent  Number of years in office: 4 years  Attendance at Audit & Supervisory Board meetings: 17/17	<p><b>Apr. 1978</b>    Joined FUJITSU LABORATORIES LTD.</p> <p>Mar. 1986    Joined Foundation for Promotion of Material Science and Technology of Japan</p> <p>Jan. 1992    Joined Fujitsu Limited</p> <p>Nov. 1999    Joined NIFTY Corporation</p> <p>July 2003    Director of Commerce Link Inc.</p> <p>June 2014    Representative Director of Commerce Link Inc.</p> <p><b>June 2019</b>    <b>Outside Audit &amp; Supervisory Board Member of the Company (current position)</b></p>	—
		<p>Reasons for nomination as candidate for outside Audit &amp; Supervisory Board Member</p> <p>Toshiko Nagayama has served as outside Audit &amp; Supervisory Board Member of the Company since June 2019 and has performed her duties and responsibilities appropriately. She has a wide range of experience and insight gained through her work in corporate management and other matters. The Company has determined that she can be expected to conduct audits based on her experience and expertise and can appropriately perform her duties as an outside Audit &amp; Supervisory Board Member, and has therefore nominated her again as a candidate for outside Audit &amp; Supervisory Board Member.</p>	

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. The number of years in office of each candidate is as of the conclusion of this meeting.
  3. The number of shares of the Company held by each candidate listed is as of the end of the current fiscal year (March 31, 2023).
  4. Akihiro Yamada and Toshiko Nagayama are candidates for Outside Audit & Supervisory Board Members.
  5. Akihiro Yamada and Toshiko Nagayama are independent officers in accordance with the provisions of the Tokyo Stock Exchange and will continue to be independent officers if they are reelected and assume office as Audit & Supervisory Board Members.
  6. The Company has entered into an agreement with Akihiro Yamada and Toshiko Nagayama to limit their liability for damages under Article 423, paragraph (1) of the Companies Act in accordance with Article 427, paragraph (1) of the said Act. The maximum amount of liability for damages under the agreement is the minimum liability amount stipulated in Article 425, paragraph (1) of the said Act. If the reelection of both of them is approved, the Company plans to renew the aforementioned agreement with them.
  7. The Company has entered into a directors and officers liability insurance policy as set forth in Article 430-3, paragraph (1) of the Companies Act with an insurance company. Under the policy, the insureds, which include the Company's Audit & Supervisory Board Members, are covered for losses that may arise from the liability they assume in the course of their performance of duties, or from those receipt of claims pertaining to the pursuit of such liability that arise from litigation from third parties. In the event that each candidate is elected and assumes office as Audit & Supervisory Board Member, they will be named as insured persons under the insurance policy. The insurance policy will be renewed with the same conditions at the time of next renewal.

[Reference] Diversity and Expertise of the Company's Directors and Audit & Supervisory Board Members

From the perspective of realizing the Company's management strategy, the Company has defined eight skills that are considered important in terms of areas of expertise and experience for the Company's Directors and Audit & Supervisory Board Members. The following table shows the skills that each Director and Audit & Supervisory Board Member possesses should Proposals 1 and 2 be approved and adopted as originally proposed at this Annual General Meeting of Shareholders.

Position	Name	Independence	Principal areas of expertise and experience							
			Corporate management	Finance	Accounting Taxation	Legal Internal control	Technology R&D	Sales	Human resources	Industry insight
Representative Director	Atsushi Tanaka		○	○					○	○
Senior Managing Director	Yusuke Kiriya		○				○	○		○
Managing Director, CFO	Ryosuke Nakamura		○	○	○	○				○
Outside Director	Naoki Ota	○	○				○	○	○	○
Outside Director	Yoshiaki Uchida		○				○		○	○
Outside Director	Mutsuko Oba	○		○	○	○				
Outside Director	Shingo Ishida		○				○			○
Full-time Outside Audit & Supervisory Board Member	Yukiko Nishiura	○		○	○	○				
Audit & Supervisory Board Member	Akihiro Yamada	○			○					
Audit & Supervisory Board Member	Toshiko Nagayama	○	○				○		○	

\* Risk management and ESG fall under "corporate management."

\* The above list is not intended to represent all areas of expertise and experience held by each person.