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(Securities Code: 3741)

Date of sending by postal mail: June 7, 2023

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To Shareholders with Voting Rights:

Shintaroh Sakurai, President and Representative Director  
**Systems Engineering Consultants Co., LTD.**  
4-10-1 Yoga, Setagaya-ku, Tokyo

## **NOTICE OF CONVOCATION OF THE 53RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

We are pleased to announce the 53rd Annual General Meeting of Shareholders of Systems Engineering Consultants Co., LTD. (the “Company”), which will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (items for which the measures for providing information in electronic format will be taken; hereinafter referred to as “items subject to measures for electronic provision”) in electronic format, and has posted the information on each of the following websites. Please access the websites below to view the information.

■ The Company’s website:

<https://www.sec.co.jp/ja/ir/meeting.html> (in Japanese)

In addition to the Company’s website, the items subject to measures for electronic provision are also posted on the website of the Tokyo Stock Exchange (TSE) below.

■ 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 “Systems Engineering Consultants” in “Issue name (company name)” or the Company’s securities code “3741” 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].”

Instead of attending the meeting, you may exercise your voting rights in writing (by post) or by voting via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders as described hereinafter and exercise your voting rights by no later than 5:00 p.m. on Tuesday, June 27, 2023 (JST).

- 1. Date and Time:** Wednesday, June 28, 2023, at 10:00 a.m. (JST) (Reception to start at 9:30 a.m.)
- 2. Venue:** Setagaya Business Square Tower, 10th Floor, Company Conference Room  
4-10-1 Yoga, Setagaya-ku, Tokyo

**3. Purpose of the Meeting:**

**Matter to be reported:**

53rd Fiscal Year (April 1, 2022 to March 31, 2023)  
The Business Report and the Financial Statements

**Matters to be resolved:**

- |                       |   |
|-----------------------|---|
| <b>Proposal No. 1</b> | Appropriation of Surplus  |
| <b>Proposal No. 2</b> | Election of Three (3) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members) |
| <b>Proposal No. 3</b> | Election of Three (3) Directors Who Are Audit and Supervisory Committee Members                       |
| <b>Proposal No. 4</b> | Election of One (1) Substitute Director Who is an Audit and Supervisory Committee Member              |

- If revisions to the items subject to measures for electronic provision are to be made, a notice of the revisions and details of the items before and after the revisions will be posted on the aforementioned websites.
- If there are any major changes to operational arrangements of the General Meeting of Shareholders, they will be posted on the following Company website.

The Company's website: <https://www.sec.co.jp/>

## Reference Documents for the General Meeting of Shareholders

### Proposal No. 1 Appropriation of Surplus

We recognize that one of the most important issues for our management is to continue to achieve growth in business performance and to return profits to our shareholders in an appropriate manner, and our policy on dividends sets a target dividend payout ratio of 40%.

The Company proposes to pay a year-end dividend of ¥69 per share for the 53rd fiscal year.

- (1) Type of dividend property  
Cash
- (2) Allotment of dividend property and their aggregate amount  
¥69 per common share of the Company  
Total dividends: ¥351,426,177
- (3) Effective date of dividends of surplus  
June 29, 2023

**Proposal No. 2** Election of Three (3) Directors (Excluding Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all four (4) Directors (excluding Directors who are Audit and Supervisory Committee Members) will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of three (3) Directors (excluding Directors who are Audit and Supervisory Committee Members).

The Audit and Supervisory Committee has determined that each candidate is qualified to serve as a Director of the Company after evaluating the status of business execution and business performance, etc. during the current fiscal year.

Candidates for Directors (excluding Directors who are Audit and Supervisory Committee Members) are as follows:

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<u>Re-election</u> Itsushi Akiyama (August 23, 1951)	Apr. 1976      Joined the Company May 1996      General Manager of Development Department 1 of the Company June 1998      Executive Officer of the Company Apr. 2001      General Manager of Accounting and Finance Department of the Company June 2002      Director of the Company June 2006      President and Representative Director of the Company Apr. 2019      Chairman and Representative Director of the Company (current position)	45,500
(Reasons for nomination) The Company has judged that he continues to be suitable for the position of Director based on his track record of taking charge of the Company's management and contributing to the improvement of corporate value by demonstrating strong leadership as Representative Director, and his abundant experience and insight in overall management.			
2	<u>Re-election</u> Shintaroh Sakurai (March 24, 1958)	Apr. 1983      Joined the Company Apr. 1999      Manager in charge of Development Department 2 of the Company Apr. 2001      General Manager of Internet Business Field of SI Division of the Company Apr. 2006      Deputy General Manager of Engineering and Development Division of the Company General Manager of Product Business Promotion Department, and General Manager of Research Planning Office of the Company June 2006      Senior Executive Officer of the Company Apr. 2012      Deputy General Manager of Engineering and Development Division of the Company General Manager of 5th Development Department, and General Manager of Research Planning Office of the Company Apr. 2016      General Manager of Engineering and Development Division of the Company (current position) June 2016      Director of the Company Apr. 2019      President and Representative Director of the Company (current position) Dec. 2022      President of AMSEC, INC (current position)	13,500
(Reasons for nomination) The Company has judged that he continues to be suitable for the position of Director based on his track record of driving the growth of the Company by contributing to the improvement of business performance as President and Representative Director, and his abundant experience and insight in general development and research and development, which have earned him strong trust from within the Company.			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<div style="border: 1px solid black; display: inline-block; padding: 2px;">Re-election</div> Toshiaki Sugiyama (April 17, 1971)	Mar. 2008      Joined the Company Oct. 2016      General Manager of Accounting and Finance Department of Administration Division of the Company July 2018      Executive Officer of the Company June 2019      Director and General Manager of Administration Division of the Company (current position)	8,300
(Reasons for nomination) The Company has judged that he continues to be suitable for the position of Director based on his track record of overseeing the Company's administrative divisions as Director in charge of the Administration Division, his expertise and insight in the fields of accounting and finance, and the trust he has earned from outside organizations such as financial institutions.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. The Company has entered into a liability insurance policy with an insurance company for all officers as stipulated in Article 430-3, paragraph (1) of the Companies Act, naming Directors as the insured, and the insurance policy will cover any damage caused by the insured assuming responsibility for the execution of their duties as Directors, or receiving claims related to the pursuit of such responsibility. If each candidate is elected as a Director, each will be included as an insured party under the relevant insurance policy. The Company plans to renew the relevant insurance policy during the Directors' term of office.

**Proposal No. 3** Election of Three (3) Directors Who Are Audit and Supervisory Committee Members

The terms of office of all three (3) Directors who are Audit and Supervisory Committee Members will expire at the conclusion of this General Meeting of Shareholders. Therefore, the Company proposes the election of three (3) Directors who are Audit and Supervisory Committee Members.

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

Candidates for Directors who are Audit and Supervisory Committee Members are as follows:

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	<u>Re-election</u> Shunji Sakai (July 8, 1952)	<p>Apr. 1976      Joined the Company</p> <p>Oct. 1993      General Manager of Technical Research Department of the Company</p> <p>June 1998      Executive Officer of the Company</p> <p>Apr. 1999      General Manager of Development Department 2 of the Company</p> <p>Apr. 2001      General Manager of SI Division of the Company</p> <p>June 2002      Director of the Company</p> <p>July 2005      General Manager of Engineering and Development Division of the Company</p> <p>June 2006      Executive Vice President and Director of the Company</p> <p>Apr. 2016      General Manager of Administration Division of the Company</p> <p>Apr. 2019      Director of the Company</p> <p>June 2019      Director of the Company (Audit and Supervisory Committee Member) (current position)</p>	40,000
<p>(Reasons for nomination)</p> <p>In light of his achievements as a Director in leading the Company's Development and Administrative Divisions and contributing to the Company's development, as well as his broad insight in overall management, the Company has determined that he is highly qualified to continue as a Director who is an Audit and Supervisory Committee Member, responsible for upholding and supervising the Company's culture.</p>			
2	<u>Re-election</u> <u>Outside</u> <u>Independent</u> Motohiko Matsumoto (March 23, 1947)	<p>Apr. 1984      Registered as an attorney at law</p> <p>June 1990      Audit &amp; Supervisory Board Member of the Company</p> <p>Dec. 1992      Established Sagami General Law Office</p> <p>Apr. 2003      Representative Member of Sagami General Law Office</p> <p>June 2015      Outside Director (Audit and Supervisory Committee Member) of the Company (current position)</p> <p>Jan. 2020      Attorney at law of Kawasaki Sougou Law Office (current position)</p> <p>(Significant concurrent positions outside the Company) Attorney at law of Kawasaki Sougou Law Office</p>	46,000
<p>(Reasons for nomination and overview of expected role)</p> <p>Based on his abundant experience and expertise as an attorney at law and tax accountant, the Company expects him to point out and provide advice on management policies and strategies as an Outside Director, and to appropriately evaluate and supervise the execution of business. Although he has no direct experience of being involved in corporate management, the Company has determined that he is qualified to continue as a Director who is an Audit and Supervisory Committee Member.</p> <p>He is currently Outside Director (Audit and Supervisory Committee Member) of the Company, and his term of office will be eight years at the conclusion of this General Meeting of Shareholders.</p>			

Candidate No.	Name (Date of birth)	Career summary and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
3	<div style="text-align: center;"> <div style="border: 1px solid black; padding: 2px; display: inline-block;">Re-election</div>  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Outside</div>  <div style="border: 1px solid black; padding: 2px; display: inline-block;">Independent</div>            Kunihiko Nishimura            (December 4, 1978)         </div>	Apr. 2003      Research Fellow (DC1) of Japan Society for the Promotion of Science  Apr. 2006      Researcher (Project Lecturer) for Industry-Academia-Government Collaboration, Research Center for Advanced Science and Technology, The University of Tokyo  Apr. 2007      Assistant Professor, Graduate School of Information Science and Technology, The University of Tokyo  Apr. 2011      Visiting Researcher, Research Center for Advanced Science and Technology, The University of Tokyo  Apr. 2013      Visiting Researcher, Graduate School of Information Science and Technology, The University of Tokyo  Oct. 2014      Established Medical Data Card, Inc., Representative Director and President  June 2017      Outside Director (Audit and Supervisory Committee Member) of the Company (current position)  Apr. 2021      Director and CTO of Medical Data Card, Inc. (current position)	-
		(Significant concurrent positions outside the Company) Representative Director and President of Xcoo, Inc. Director and CTO of Medical Data Card, Inc.	
(Reasons for nomination and overview of expected role) Based on his experience as a manager of a venture company specializing in genomic medicine and his knowledge of cutting-edge technologies gained through his network of top-level researchers in Japan, the Company expects him to make suggestions and provide advice as an Outside Director to ensure the appropriateness of decision-making by the Board of Directors. Therefore, the Company has judged that he is qualified to continue as a Director who is an Audit and Supervisory Committee Member. He is currently an Outside Director (Audit and Supervisory Committee Member) of the Company, and his term of office will be six years at the conclusion of this General Meeting of Shareholders.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
  2. Motohiko Matsumoto and Kunihiko Nishimura are candidates for Outside Directors.
  3. The Company has entered into a limited liability agreement with Shunji Sakai, Motohiko Matsumoto, and Kunihiko Nishimura, which limits their liability to the Company to the higher of two million yen or the minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act. If each candidate is elected as proposed at this General Meeting of Shareholders, the Company will continue the limited liability agreement with each of them.
  4. The Company has entered into a liability insurance policy with an insurance company for all officers as stipulated in Article 430-3, paragraph (1) of the Companies Act, naming Directors as the insured, and the insurance policy will cover any damage caused by the insured assuming responsibility for the execution of their duties as Directors, or receiving claims related to the pursuit of such responsibility. If each candidate is elected as a Director who is an Audit and Supervisory Committee Member, each will be included as an insured party under the relevant insurance policy. The Company plans to renew the relevant insurance policy during the Directors' term of office.
  5. The Company has submitted notification to the Tokyo Stock Exchange that Motohiko Matsumoto and Kunihiko Nishimura have been designated as independent officers as defined by the securities exchange. If both of them are elected as proposed at this General Meeting of Shareholders, they will continue to be independent officers.

**Proposal No. 4** Election of One (1) Substitute Director Who is an Audit and Supervisory Committee Member

The election of Tsutomu Sakaida, who was elected as a Substitute Director who is an Audit and Supervisory Committee Member at the 51st Annual General Meeting of Shareholders held on June 25, 2021, was effective until the commencement of this General Meeting of Shareholders. Therefore, in preparation for the event that the number of Directors who are Audit and Supervisory Committee Members as stipulated in laws and regulations is not sufficient, the Company proposes the election of one substitute Director who is an Audit and Supervisory Committee Member. In addition, the consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidate for the role of Substitute Director who is an Audit and Supervisory Committee Member is as follows:

Name (Date of birth)	Career (significant concurrent positions outside the Company)	Number of the Company's shares owned
<p style="text-align: center;"><u>Outside</u> <u>Independent</u> Tsutomu Sakaida (November 13, 1975)</p>	<p>Dec. 2007 Registered as attorney at law Joined Sagami General Law Office</p> <p>Oct. 2012 Established SHIZUOKA EAST LAW OFFICE, Representative Attorney at law (current position)</p> <p>Apr. 2015 Professor of Shizuoka Law School</p> <p>Apr. 2017 Outside Director of SEIKO SANGYO Co., Ltd. (current position)</p> <p>(Significant concurrent positions outside the Company) Representative Attorney at law of SHIZUOKA EAST LAW OFFICE Outside Director of SEIKO SANGYO Co., Ltd.</p>	-
<p>(Reasons for nomination and overview of expected role)</p> <p>Based on his abundant experience and expertise as an attorney at law, he has been nominated as a candidate for Substitute Director who is an Audit and Supervisory Committee Member in the expectation that he will point out and provide advice, etc. on management policies and strategies as an Outside Director, and appropriately evaluate and supervise the execution of business.</p> <p>Although Tsutomu Sakaida has no direct experience of being involved in corporate management, he is well versed in corporate legal affairs as an attorney at law and has sufficient insight to govern corporate management. Therefore, the Company has determined that he is able to appropriately execute duties as a Director who is an Audit and Supervisory Committee Member.</p>		

- Notes:
1. There is no special interest between Tsutomu Sakaida and the Company.
  2. Tsutomu Sakaida is a candidate for the Substitute Outside Director.
  3. In the event that Tsutomu Sakaida assumes the office of Director who is an Audit and Supervisory Committee Member, the Company plans to enter into a limited liability agreement with him, which limits his liability to the Company to the higher of two million yen or the minimum liability amount stipulated in Article 425, paragraph (1) of the Companies Act.
  4. The Company has entered into a liability insurance policy with an insurance company for all officers as stipulated in Article 430-3, paragraph (1) of the Companies Act, naming Directors as the insured, and the insurance policy will cover any damage caused by the insured assuming responsibility for the execution of their duties as Directors, or receiving claims related to the pursuit of such responsibility. In the event that Tsutomu Sakaida assumes the office of Director who is an Audit and Supervisory Committee Member, he will be included as an insured under the relevant insurance policy. The Company plans to renew the relevant insurance policy during the Directors' term of office.
  5. In the event that Tsutomu Sakaida assumes the office of Director who is an Audit and Supervisory Committee Member, the Company plans to submit notification to the Tokyo Stock Exchange that he has been designated as an independent officer as defined by the securities exchange.

**<Reference> Skill Matrix of the Board of Directors after the General Meeting of Shareholders**

If Proposal 2 and Proposal 3 of this General Meeting of Shareholders are approved and passed as proposed, the Company’s Board of Directors will consist of members with the following experience and expertise. This table does not indicate all experience and expertise possessed by each Director.

Name	Position in the Company (planned)	Corporate management	Software development	Research and development /marketing	Human capital	Finance/ accounting	Legal affairs/ compliance
Itsushi Akiyama	Chairman and Representative Director	●	●		●	●	
Shintaroh Sakurai	President and Representative Director	●	●	●	●		
Toshiaki Sugiyama	Director				●	●	●
Shunji Sakai	Director (Audit and Supervisory Committee Member/Full-time)		●		●	●	●
Motohiko Matsumoto	Outside Director (Audit and Supervisory Committee Member)					●	●
Kunihiro Nishimura	Outside Director (Audit and Supervisory Committee Member)	●	●	●			

**Explanation on Experience and Expertise**

As a result of analyzing the experience and expertise required for the Company’s continued growth in business and improvement in corporate value in its business as a whole, the Company has selected “Corporate management,” “Software development,” “Research and development/marketing” and “Human capital,” while “Finance/accounting” and “Legal affairs/compliance” are chosen for the experience and expertise required to realize a sound management base and high-level governance.

Experience/expertise	Description
Corporate management	Experience as a manager (equivalent to a Director with representation rights) at a company
Software development	Experience as a department manager or officer responsible for software development, or professional knowledge
Research and development/marketing	Experience as a department manager or officer responsible for research and development/marketing, or professional knowledge
Human capital	Experience as a department manager or officer responsible for personnel affairs/human resource investment (including recruitment and human resource capacity development), or professional knowledge
Finance/accounting	Experience as a department manager or officer responsible for finance/accounting, professional knowledge, or qualification for a certified public accountant or certified tax accountant
Legal affairs/compliance	Experience as a department manager or officer responsible for legal affairs/compliance, professional knowledge, or qualification for an attorney at law