

Translation:

Please note that the following purports to be a translation from the Japanese original Notice of the 9th Annual General Shareholders Meeting of TIS Inc. prepared for the convenience of shareholders outside Japan with voting rights. However, in the case of any discrepancy between the translation and the Japanese original, the latter shall prevail.

(Securities Code: 3626)
May 30, 2017

To Our Shareholders:

TIS Inc.

(Former trade name : IT Holdings Corporation)
17-1, Nishi-shinjuku 8-chome, Shinjuku-ku, Tokyo
President and Representative Director: Toru Kuwano

Notice of the 9th Annual General Meeting of Shareholders

We are pleased to invite you to attend the 9th Annual General Meeting of Shareholders of TIS Inc. (the "Company") to be held as described below.

If you are unable to attend the meeting, you may exercise your voting rights by means of either of the methods described in next page. We would appreciate it if you could review the "Reference Materials for the General Meeting of Shareholders" (attached below) and exercise your voting rights no later than 5:45 p.m. JST on Monday, June 26, 2017.

Schedule of the Annual General Meeting of Shareholders

- 1. Date & Time** Tuesday, June 27, 2017 at 10 a.m. JST
- 2. Place** Meeting room on the 1st floor of the Bellesalle Shinjuku Ground
17-3, Nishi-shinjuku 8-chome, Shinjuku-ku, Tokyo

3. Agenda:

Matters for Report:

1. Business Report, Consolidated Financial Statements and Accounting Auditor's Report and the Audit & Supervisory Board's Report on the Audit of the Consolidated Financial Statements for the 9th Fiscal Year of the Company (from April 1, 2016 to March 31, 2017)
2. Non-Consolidated Financial Statements for the 9th Fiscal Year of the Company (from April 1, 2016 to March 31, 2017)

Matters for Approval:

- Proposition No. 1** Appropriation of Retained Earnings
Proposition No. 2 Election of Ten (10) Directors

4. Exercising Voting Rights

If you are unable to attend the meeting, you may exercise your voting rights by means of either of the methods described below.

[Exercising Voting Rights via Mail]

Please indicate your approval or disapproval for the propositions below on the enclosed form, and return the form to the Company no later than 5:45 p.m. JST on Monday, June 26, 2017.

[Exercising Voting Rights via Internet, etc.]

Please check the description entitled "Guidance for the Exercise of Voting Rights via the Internet, etc." in the "Guidance for the Exercise of Voting Rights" on page 49 to 50, access the designated site for exercising your voting rights (<http://www.evotep.jp/>; available only in Japanese), and indicate your approval or disapproval of each of the items no later than 5:45 p.m. JST on Monday, June 26, 2017.

5. Matters to be determined at the Meeting

Please refer to the "Guidance for Exercising Voting Rights" on page 49 to 50. *(This paragraph intentionally omitted as the Internet voting service is only available in Japan with the Japanese language.)*

- * Please present the enclosed voting form at the reception on the day of the meeting.
- * A shareholder who is unable to attend the meeting may exercise his/her voting rights by authorizing another shareholder with voting rights to act as his/her proxy, provided that a document evidencing his/her power of representation for each general meeting of shareholders must be submitted.
- * The following matters are not stated in the documents attached to this Notice of the 9th Annual General Meeting of Shareholders since they are posted on our website, based on relevant laws, regulations and Article 16 of the Articles of Incorporation.

(1) Notes to Consolidated Financial Statements

(2) Notes to Non-Consolidated Financial Statements

Therefore, the documents attached to this Notice of the 9th Annual General Meeting of Shareholders are a portion of the Consolidated Financial Statements and Non-Consolidated Financial Statements audited by the Accounting Auditors during the course of preparing accounting audit reports, and a portion of the Consolidate Financial Statements and Non-Consolidated Financial Statements audited by the Audit & Supervisory Board Members during the course of preparing auditing reports.

- * Please note that any amendments to the Reference Materials for the General Meeting of Shareholders, and the Business Report, the Consolidated Financial Statements and the Non-Consolidated Financial Statements will be provided on the Company's website (<http://www.tis.co.jp/>).

Reference Materials for the General Meeting of Shareholders

Propositions and Reference Matters

Proposition No. 1 Appropriation of Retained Earnings

The Company strives for a sustainable and stable dividend payout in consideration of consolidated business performance while maintaining a level of retained earnings appropriate for business development over a mid- to long-term management perspective.

Based on this policy, we have set our consolidated total return ratio, which includes treasury shares, at approximately 35% from the previous fiscal year, and thus we would like to propose a year-end dividend of 24 yen per share as follows. Combined with the interim dividend, which has already been paid out, this will bring the annual dividend to 36 yen per share.

(1) Dividend Type

Cash dividend

(2) Allotment of Dividend and Total Amount of Dividends

24 yen per common share in the Company for a total sum of 2,066,092,200 yen

(3) Effective Date for the Payment of Dividend from Retained Earnings

June 28, 2017

(Reference) Transition of annual dividends etc. per share

Category	The 6th Fiscal year ended March 31, 2014	The 7th Fiscal year ended March 31, 2015	The 8th Fiscal year ended March 31, 2016	The 9th Fiscal year ended March 31, 2017 (current fiscal year)
Annual dividend per share (Yen)	25	30	33	36
Annual dividends paid (Millions of yen)	2,194	2,624	2,874	3,099
Payout ratio (%)	27.7	25.6	22.7	19.0
Total return ratio (%)	27.7	30.4	35.3	31.9

(Note) While it has been the Company's basic policy for appropriation of retained earnings to continue making sustained and stable dividend payout at a level of approximately 30% in the consolidated payout ratio until the 7th fiscal year ended March 31, 2015, we revised the aforesaid policy to set our consolidated total return ratio, which includes treasury shares, at approximately 35% from the 8th fiscal year ended March 31, 2016 to strengthen shareholder returns furthermore.

Proposition No. 2 Election of Ten (10) Directors

The term of office of all ten (10) current Directors will expire at the close of this Annual General Meeting of Shareholders. Accordingly, we propose that ten (10) Directors be elected.

The candidates for Directors are as follows:

List of candidates for Directors

Candidate No.	Name of Candidates for Directors	Current Position and Responsibility at the Company	Rate of Attendance at the Board Meeting (Number of Attendances)
1	Norio Maenishi (Reappointed)	Chairman and Representative Director	100% (Attended all 16 meetings)
2	Toru Kuwano (Reappointed)	President and Representative Director, in charge of Auditing Dept.	100% (Attended all 16 meetings)
3	Mitsushi Nishida (Reappointed)	Representative Director, Executive Vice President, in charge of Advanced Credit Div. and Public Solutions SBU	100% (Attended all 11 meetings)
4	Josaku Yanai (Reappointed)	Director, Managing Executive Officer, in charge of Corporate Planning SBU and Corporate Management SBU Division Manager of Corporate Planning SBU	100% (Attended all 11 meetings)
5	Katsuki Kanaoka (Reappointed)	Director	100% (Attended all 16 meetings)
6	Shigeki Kusaka (Reappointed)	Director	100% (Attended all 16 meetings)
7	Yoshiyuki Suzuki (Reappointed)	Director	100% (Attended all 11 meetings)
8	Yoshinobu Ishigaki (Reappointed, External, Independent)	Director (External Director)	100% (Attended all 16 meetings)
9	Koichi Sano (Reappointed, External, Independent)	Director (External Director)	100% (Attended all 11 meetings)
10	Fumio Tsuchiya (Newly-appointed, External, Independent)	-	-

(Notes)

- (Reappointed) refers to candidates reappointed as Directors, (Newly-appointed) refers to candidates newly appointed as Directors, (External) refers to candidates for External Directors, and (Independent) refers to Directors filed with the Tokyo Stock Exchange as Independent Officers.
- The rates of attendance for Messrs. Mitsushi Nishida, Josaku Yanai, Yoshiyuki Suzuki and Koichi Sano are based on all Board meetings held after they assumed office on June 24, 2016.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
1	Norio Maenishi (April 19, 1949) <Reappointment Candidate>	<p>April 1972 Joined Toyo Information Systems Co., Ltd. *1</p> <p>June 1996 Director of TIS Inc.</p> <p>June 2001 Executive Director of TIS Inc.</p> <p>April 2004 Representative Director and Executive Managing Director of TIS Inc.</p> <p>April 2008 Executive Vice-President and Representative Director of TIS Inc.</p> <p>April 2010 Director of TIS Inc. Executive Vice President of the Company *2</p> <p>June 2010 Director and Executive Vice President of the Company</p> <p>June 2013 President and Representative Director of the Company</p> <p>June 2016 Chairman and Representative Director of the Company (to present)</p>	56,552

[Reasons for the Selection of Candidate for Director]

Mr. Norio Maenishi was for a long time mainly involved in the planning and development of industrial systems and duties in the Corporate Department. After having assumed the office of Director and Executive Vice President of the Company in June 2010, he served as President and Representative Director of the Company. Since June 2016 to the present, he has been serving as Chairman and Representative Director of the Company. He has a wealth of experience and knowledge about the Company's and its Group's business, as well as in business administration. He has also been assuming duties as Board Chairman in the administration and supervision of management, making such efforts as encouraging active discussions at Board meetings and reforming the Board of Directors in view of the Japan's Corporate Governance Code with the aim to strengthen corporate governance.

Based on these experiences and past achievements, he is nominated as a candidate for Director since he is highly expected to continue to fulfill the duties of significant decision-making for the Company Group and the administration and oversight of business management as a Director of the Company.

*1. Toyo Information Systems Co., Ltd. changed its trade name to TIS Inc. on January 1, 2001.

*2. As of April 2010, the Company's trade name was IT Holdings Corporation.

Effective as of July 1, 2016, an absorption-style merger took effect with IT Holding Corporation (the Company) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holding Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
2	Toru Kuwano (May 3, 1952) <Reappointment Candidate>	<p>April 1976 Joined Toyo Information Systems Co., Ltd. *1</p> <p>June 2000 Director of TIS Inc.</p> <p>April 2004 Executive Director of TIS Inc.</p> <p>April 2008 Executive Managing Director of TIS Inc.</p> <p>April 2010 Executive Vice-President and Representative Director and General Manager of Financial Industry HQ. of TIS Inc.</p> <p>April 2011 President and Representative Director of TIS Inc.</p> <p>April 2013 Chairman, President and Representative Director of TIS Inc.</p> <p>June 2013 Chairman, President and Representative Director of TIS Inc. Director of the Company *2</p> <p>June 2016 Chairman, President and Representative Director of TIS Inc. President and Representative Director of the Company</p> <p>July 2016 President and Representative Director of the Company, in charge of Auditing Dept. (to present)</p>	47,800

[Reasons for the Selection of Candidate for Director]

Mr. Toru Kuwano was for a long time mainly involved in the planning and development of financial systems. After assuming the office of President and Representative Director of the Company's Group company in April 2011, he was appointed as a Director of the Company in June 2013. Since June 2016, he has assumed the office of President and Representative Director of the Company. He has a wealth of experience and knowledge about the Company's and its Group's business, as well as in business administration. Based on these experiences and past achievements, he is nominated as a candidate for Director since he is highly expected to continue to fulfill the duties of significant decision-making for the Company Group and the administration and oversight of business management as a Director of the Company, so that the Company will fulfill the function as an operating holding company in the execution of the Company's Third Medium-term Management Plan, which commenced in April 2015.

*1. Toyo Information Systems Co., Ltd. changed its trade name to TIS Inc. on January 1, 2001.

*2. As of June 2013, the Company's trade name was IT Holdings Corporation.

Effective as of July 1, 2016, an absorption-style merger took effect with IT Holding Corporation (the Company) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holding Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
3	Mitsushi Nishida (September 29, 1951) <Reappointment Candidate>	<p>April 1977 Joined Toyo Information Systems Co., Ltd. ^{*1}</p> <p>June 2001 Director of TIS Inc.</p> <p>April 2008 President and CEO of QUALICA Inc.</p> <p>April 2013 Executive Vice-President and Representative Director of TIS Inc.</p> <p>April 2016 Representative Director, Executive Vice-President of TIS Inc.</p> <p>June 2016 Representative Director, Executive Vice-President of TIS Inc. Representative Director of the Company ^{*2}</p> <p>July 2016 Representative Director, Executive Vice President of the Company, in charge of System Development & Quality Management Innovation SBU, Financial Industry SBU.1, Financial Industry SBU.2, Financial Industry SBU.3, Public Solutions SBU and Business Creation Div.</p> <p>October 2016 Representative Director, Executive Vice President of the Company, in charge of Financial Industry SBU, Financial & Payments Business SBU and Public Solutions SBU</p> <p>November 2016 Representative Director, Executive Vice President of the Company, in charge of Advanced Credit Div. and Public Solutions SBU (to present)</p>	41,652

[Reasons for the Selection of Candidate for Director]

Mr. Mitsushi Nishida was for a long time mainly involved in the planning and development of financial and industrial systems. He assumed the offices of Executive Vice-President and Representative Director, and President and CEO of the Company's Group company. Since June 2016 to the present, he has been serving as Representative Director of the Company. He has a wealth of experience and knowledge about the Company's and its Group's business, as well as in business administration. Based on these experiences, he is nominated as a candidate for Director since he is highly expected to continue to fulfill the duties of significant decision-making for the Company Group and the administration and oversight of business management as a Director of an operating holding company.

*1. Toyo Information Systems Co., Ltd. changed its trade name to TIS Inc. on January 1, 2001.

*2. As of June 2016, the Company's trade name was IT Holdings Corporation.

Effective as of July 1, 2016, an absorption-style merger took effect with IT Holding Corporation (the Company) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holding Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company	
4	Josaku Yanai (November 14, 1963) <Reappointment Candidate>	April 1987	Joined the Long-Term Credit Bank of Japan, Limited	14,600
		January 2000	Joined Toyo Information Systems Co., Ltd. *1	
		December 2006	Department Manager of Card Systems Sales Dept., Card Systems Div.1 of TIS Inc.	
		April 2009	Executive Officer, Department Manager of Corporate Planning & Control Dept., Corporate Planning & Control Div. of TIS Inc.	
		October 2010	Executive Officer, Department Manager of Corporate Planning & Control Dept., Corporate Planning & Control Div. and Section Manager of Merger Promotion Office of TIS Inc.	
		April 2011	Executive Officer, Division Manager of Corporate Planning Division of the Company *2	
		May 2015	Managing Executive Officer, Division Manager of Corporate Planning Division of the Company	
		April 2016	Managing Executive Officer, Division Manager of Corporate Planning SBU of the Company Managing Executive Officer, Division Manager of Corporate Planning SBU. of TIS Inc.	
		June 2016	Director, Managing Executive Officer, Division Manager of Corporate Planning SBU of the Company Managing Executive Officer, Division Manager of Corporate Planning SBU. of TIS Inc.	
July 2016	Director, Managing Executive Officer, in charge of Corporate Planning SBU and Corporate Management SBU of the Company Division Manager of Corporate Planning SBU of the Company (to present)			

[Reasons for the Selection of Candidate for Director]

Mr. Josaku Yanai was mainly engaged in corporate business in the Corporate Planning Department of the Company and its Group company. He assumed the office of Executive Officer and Division Manager of Corporate Planning Division of the Company in April 2011. Since June 2016, he has been serving as a Director of the Company. He has a wealth of experience and knowledge about the Company's and its Group's business, as well as in business administration. Based on these experiences, he is nominated as a candidate for Director since he is highly expected to continue to fulfill the duties of significant decision-making for the Company Group and the administration and oversight of business management as a Director of an operating holding company.

*1. Toyo Information Systems Co., Ltd. changed its trade name to TIS Inc. on January 1, 2001.

*2. As of April 2011, the Company's trade name was IT Holdings Corporation.

Effective as of July 1, 2016, an absorption-style merger took effect with IT Holding Corporation (the Company) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holding Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
5	Katsuki Kanaoka (February 24, 1956) <Reappointment Candidate>	<p>May 1985 Joined INTEC Inc.</p> <p>June 2000 Director of INTEC Inc. President and CEO of AT TOKYO Corporation</p> <p>June 2003 Managing Director of INTEC Inc.</p> <p>April 2005 Director, Senior Managing Executive Officer of INTEC Inc.</p> <p>April 2007 Representative Director, President and Executive Officer of INTEC Inc.</p> <p>June 2007 Representative Director, President and Executive Officer of INTEC Inc., Director of INTEC Holdings Ltd.</p> <p>April 2008 Director of the Company *1 President, Representative Director and Executive Officer of INTEC Inc.</p> <p>June 2009 Director of the Company President and Representative Director of INTEC Inc.</p> <p>June 2012 Chairman and Representative Director of the Company Director and Corporate Advisor of INTEC Inc.</p> <p>May 2015 Chairman and Representative Director of the Company Chairman of INTEC Inc. (to present)</p> <p>June 2016 Director of the Company (to present)</p> <p>(Other Important Concurrent Positions) External Director of the First Bank of Toyama, Ltd.</p>	167,128

[Reasons for the Selection of Candidate for Director]

Mr. Katsuki Kanaoka was for a long time involved in duties in the Corporate Department, Financial System Department, Infrastructure Department, etc. at the Company's Group company. After having assumed office as a Director of the Company in April 2008, he has been serving as Chairman and Representative Director of the Company. He has a wealth of experience and knowledge about the Company's and its Group's business, as well as in business administration. In addition, since May 2015 to the present, he has been serving as Chairman of INTEC Inc., the Company's major subsidiary. He is nominated as a candidate for Director since he is highly expected to continue to fulfill the duties of significant decision-making for the Company Group and the administration and oversight of business management as a Director of the Company in the group-wide execution of the Company's Third Medium-term Management Plan, which commenced in April 2015.

*1. As of April 2008, the Company's trade name was IT Holdings Corporation.

Effective as of July 1, 2016, an absorption-style merger took effect with IT Holding Corporation (the Company) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holding Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
6	Shigeki Kusaka (November 26, 1952) <Reappointment Candidate>	<p>April 1977 Joined Mitsubishi Corporation</p> <p>April 2007 Senior Vice President of Mitsubishi Corporation</p> <p>April 2009 Representative Director, Executive Officer, President and COO of IT Frontier Corporation</p> <p>April 2011 Managing Director of INTEC Inc.</p> <p>May 2015 President and Representative Director of INTEC Inc. (to present)</p> <p>June 2015 Director of the Company ^{*1} (to present)</p>	11,900

[Reasons for the Selection of Candidate for Director]

After having worked for a trading company, Mr. Shigeki Kusaka was involved in the management of the industrial system business division at the Company's Group company from April 2011. He has been serving as President and Representative Director of INTEC Inc., the Company's major subsidiary, since May 2015 to the present, while concurrently serving as a Director of the Company since June 2015. He has a wealth of experience and knowledge about the Company's and its Group's business, as well as in business administration. Based on these experiences, he is nominated as a candidate for Director since he is highly expected to continue to fulfill the duties of significant decision-making for the Company Group and the administration and oversight of business management as a Director of an operating holding company in the group-wide execution of the Company's Third Medium-term Management Plan, which commenced in April 2015.

*1. As of June 2015, the Company's trade name was IT Holdings Corporation.

Effective as of July 1, 2016, an absorption-style merger took effect with IT Holding Corporation (the Company) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holding Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
7	Yoshiyuki Suzuki (May 25, 1952) <Reappointment Candidate>	<p>April 1975 Joined INTEC Inc.</p> <p>April 2003 Director of INTEC Inc.</p> <p>April 2005 Executive Officer of INTEC Inc.</p> <p>June 2007 Managing Executive Officer of INTEC Inc.</p> <p>June 2009 Managing Director of INTEC Inc. President and Representative Director of INTEC Systems Institute, Inc.</p> <p>April 2011 Senior Managing Director of INTEC Inc.</p> <p>June 2014 Director and Executive Vice-President of INTEC Inc.</p> <p>May 2015 Executive Vice-President and Representative Director of INTEC Inc. (to present)</p> <p>June 2016 Director of the Company (to present) *1</p> <p>(Other Important Concurrent Positions) External Director of Startia, Inc.</p>	17,975

[Reasons for the Selection of Candidate for Director]

Mr. Yoshiyuki Suzuki was for a long time involved in the Corporate Department, Technology Department, etc., at the Company's Group company. Since May 2015 to the present, he has been serving as Executive Vice-President and Representative Director of INTEC Inc., the Company's major subsidiary, while concurrently serving as a Director of the Company since June 2016. He has a wealth of experience and knowledge about the Company's and its Group's business, as well as in business administration. Based on these experiences, he is nominated as a candidate for Director since he is highly expected to continue to fulfill the duties of significant decision-making for the Company Group and the administration and oversight of business management as a Director of an operating holding company in the group-wide execution of the Company's Third Medium-term Management Plan, which commenced in April 2015.

*1. As of June 2016, the Company's trade name was IT Holdings Corporation.

Effective as of July 1, 2016, an absorption-style merger took effect with IT Holding Corporation (the Company) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holding Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
8	Yoshinobu Ishigaki (October 6, 1946) <Reappointment Candidate> External Director Candidate Independent Officer Candidate	<p>April 1969 Joined IBM Japan Ltd.</p> <p>April 1998 Executive Director of IBM Japan Ltd.</p> <p>October 2001 Retired from IBM Japan Ltd.</p> <p>November 2001 President and CEO of Sapient K.K.</p> <p>October 2004 President and CEO of AT TOKYO Corporation</p> <p>June 2009 Board Chairman of AT TOKYO Corporation</p> <p>June 2010 Director of the Company ^{*1} (to present)</p>	-

[Reasons for the Selection of Candidate for External Director]

Mr. Yoshinobu Ishigaki holds extensive experience and broad insight as a corporate executive with wide-ranging experience and a wealth of expertise in the IT service industries. His advice and suggestions from an independent perspective will ensure that the decisions to be made by the Company's Board of Directors will be reasonable and appropriate. For this reason, we nominated him a candidate for an External Director.

While the Company Group has business transactions with IBM Japan Ltd. ("IBM"), IBM's sales to the Company represent 1.0% and 0.5% of the Company's consolidated and non-consolidated sales, respectively. Although Mr. Ishigaki had stayed with IBM Japan Ltd. until the end of October 2001, fifteen (15) years and seven (7) months have passed since he left IBM Japan, and IBM Japan has no influence on the management decision-making of the Company. Therefore, we believe that Mr. Ishigaki shall have no conflict of interest with the general shareholders of the Company.

Mr. Ishigaki assumed the office of an External Director in June 2010, and shall have served seven (7) years at the conclusion of this Annual General Meeting of Shareholders.

*1. As of June 2010, the Company's trade name was IT Holdings Corporation.

Effective as of July 1, 2016, an absorption-style merger took effect with IT Holding Corporation (the Company) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holding Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
9	Koichi Sano (August 30, 1948) <Reappointment Candidate> External Director Candidate Independent Officer Candidate	<p>April 1971 Joined Mitsui Petrochemical Industries, Ltd. (currently, Mitsui Chemicals, Inc.)</p> <p>June 2003 Executive Officer and Manager of Finance Department of Mitsui Chemicals, Inc.</p> <p>June 2005 Executive Director of Mitsui Chemicals, Inc.</p> <p>June 2009 Executive Vice-President and Representative Director of Mitsui Chemicals, Inc.</p> <p>June 2013 Special Councilor of Mitsui Chemicals, Inc.</p> <p>June 2015 Retired from Mitsui Chemicals, Inc.</p> <p>June 2016 Director of the Company ^{*1} (to present)</p> <p>(Other Important Concurrent Positions) Outside Audit & Supervisory Board Member of Nippon Yakin Kogyo Co., Ltd.</p>	100

[Reasons for the Selection of Candidate for External Director]

Mr. Koichi Sano worked mainly in the Finance and Accounting Departments, and served as Executive Vice-President and Representative Director of Mitsui Chemicals, Inc., and has a wide range of experience and a wealth of expertise in corporate management. He is nominated as a candidate for External Director since his advice and suggestions from an independent perspective by utilizing these experiences and expertise in the Company's business will ensure that the decisions to be made by the Company's Board of Directors will be reasonable and appropriate, and he is highly expected to be a person who will contribute to the enforcement of the corporate governance of the Company.

While the Company has business transactions with Mitsui Chemicals, Inc. ("MC"), which Mr. Sano belonged to until June 2015, MC's sales to the Company represent 0.4% and 1.1% of the Company's consolidated and non-consolidated sales, respectively. Because Mr. Sano satisfies the requirements of the "Criteria Concerning Independence of External Officers" and the proportion of sales is minimal, we have determined that the independence of External Directors is sufficiently secured.

He has assumed office as an External Director of the Company since June 2016 and shall have served one (1) year at the conclusion of this Annual General Meeting of Shareholders.

*1. As of June 2016, the Company's trade name was IT Holdings Corporation.

Effective as of July 1, 2016, an absorption-style merger took effect with IT Holding Corporation (the Company) being the surviving company and TIS Inc., the Company's wholly-owned subsidiary, being the absorbed company. With the merger, the trade name of the Company was changed from IT Holding Corporation to TIS Inc.

Candidate No.	Name (Date of Birth)	Career Summary, Position, and Responsibility at the Company and Important Positions of Other Organizations Concurrently Assumed	No. of Shares Held in the Company
10	Fumio Tsuchiya (May 10, 1948) <New Candidate> External Director Candidate Independent Officer Candidate	<p>July 1971 Joined Japan Airlines Co., Ltd.</p> <p>July 1995 Regional Manager of Madrid Branch of Japan Airlines Co., Ltd.</p> <p>June 1998 Section Manager of Airport Ground Handling Contract Section of Japan Airlines Co., Ltd.</p> <p>May 1999 Director and Section Manager of Personnel & Corporate Planning Section of JAL Hotels Co., Ltd. (currently, Okura Nikko Hotel Management Co., Ltd.)</p> <p>April 2001 Manager of Corporate Planning of Japan Airlines Co., Ltd.</p> <p>June 2002 Manager of Corporate Planning and Director General of Administration Office for JAL/JAS Merger</p> <p>October 2002 Executive Officer, Deputy Section Manager of Corporate Planning Section and Director General of Administration Office for Merger Promotion of Japan Airlines System, Inc. (currently, Japan Airlines Co., Ltd.)</p> <p>April 2004 Executive Officer and Section Manager of Corporate Planning Section of Japan Airlines System, Inc.</p> <p>June 2004 Director and Section Manager of Corporate Planning Section of Japan Airlines Corporation (currently, Japan Airlines Co., Ltd.)</p> <p>April 2006 Managing Director, in charge of PR & IR, Legal Affairs and General Affairs of Japan Airlines Co., Ltd.</p> <p>June 2007 President & CEO of JALCard, Inc.</p> <p>June 2010 Retired from JALCard, Inc.</p> <p>August 2010 Section Manager of Internal Auditing Office of Faith, Inc.</p> <p>June 2011 Full-time Audit & Supervisory Board Member of Faith, Inc. (to present)</p>	-

[Reasons for the Selection of Candidate for External Director]

Mr. Fumio Tsuchiya previously worked in an important position in overseas offices and the Corporate Planning Department of Japan Airlines Co., Ltd. After having assumed the office of Director of Japan Airlines in June 2004, he served as Managing Director and was thereafter appointed as President & CEO of JALCard, Inc. in June 2007, which is a group company of Japan Airlines. He has a wide range of experience and a wealth of expertise in corporate management. He is nominated as a candidate for External Director since his advice and suggestions from an independent perspective by utilizing these experiences and expertise in the Company's business will ensure that the decisions to be made by the Company's Board of Directors will be reasonable and appropriate, and he is highly expected to be a person who will contribute to the enforcement of the corporate governance of the Company.

While the Company has business transactions with JALCard, Inc. ("JALCard"), which Mr. Tsuchiya belonged to until June 2010, JALCard's sales to the Company represent 0.2% and 0.5% of the Company's consolidated and non-consolidated sales, respectively. Because Mr. Tsuchiya satisfies the requirements of the "Criteria Concerning Independence of External Officers" and the proportion of sales is minimal, we have determined that the independence of External Directors is sufficiently secured.

(Notes)

1. None of the Director candidates above has any special interest with the Company.
2. Messrs. Yoshinobu Ishigaki, Koichi Sano and Fumio Tsuchiya are candidates for External Directors as set forth under Item 7, Paragraph 3, Article 2 of the Regulations for the Enforcement of the Companies Act.

In accordance with the procedures, the Company has designated Messrs. Yoshinobu Ishigaki and Koichi Sano as independent officers and filed accordingly with the Tokyo Stock Exchange. If the re-election proposal for Messrs. Yoshinobu Ishigaki and Koichi Sano is approved, the Company will renew this filing. As for Mr. Fumio Tsuchiya, a new candidate for External Director, he also meets the independence criteria of the Company. If he is elected as an External Director by shareholders' approval, the Company will file his status as an independent officer with the Tokyo Stock Exchange. The Company's independence criteria of External Officers are described on page 16.

3. Limited Liability Agreement with External Directors

The Company has entered into an agreement with Messrs. Yoshinobu Ishigaki and Koichi Sano to limit their liability for damages as outlined under Paragraph 1, Article 423 of the Companies Act in accordance with Paragraph 1, Article 427 of the Companies Act and Article 33 of the Articles of Incorporation, thus the maximum amount of liability under said agreement is the minimum liability amount as provided in laws and regulations. If the reappointment of both individuals is approved at this Annual General Meeting of Shareholders, the Company will renew the agreement with each of them. If Mr. Fumio Tsuchiya is elected, the Company will enter into the same agreement with him.

4. The number of shares of the Company that are held by each of the candidates for Directors includes the unit shares held by each candidate in the Directors' Shareholdings Association of TIS INTEC Group.

End

<Reference> Criteria Concerning Independence of External Officers (revised December 21, 2016)

In order to reinforce the supervisory function of its Board of Directors, the Company has established as follows the judgment criteria for ensuring the independence of its external directors and external audit & supervisory board members (hereafter, the "external officers") as described below, with reference to the rules of the Tokyo Stock Exchange, etc., in addition to the requirements of the Companies Act.

1. External directors (including candidates) are defined by Article 2, Paragraph 15 of the Companies Act (Requirements of External Directors) and have never served as an executive director, manager or other employee of the TIS INTEC Group (Note 1) even in the past.
2. External audit & supervisory board members (including candidates) are defined by Article 2, Paragraph 16 of the Companies Act (Requirements of External Company Auditors) and have never served as a director, manager or other employee of the TIS INTEC Group even in the past.
3. In the current fiscal year and during the past three fiscal years, none of each of the following items shall apply to external officers.
 - i. A counterparty which has transactions principally with the Company (Note 2) or a person who executes that counterparty's business
 - ii. A counterparty which has transactions principally with the TIS INTEC Group (Note 3) or a person who executes that counterparty's business
 - iii. A consultant, accounting professional or legal professional who has received a large amount of money or other assets (Note 4) other than remuneration of officers from the Company. In addition, when these are received by an organization such as a corporation or partnership, this includes persons who belong to the applicable organization.
 - iv. A major shareholder of the Company (Note 5). In addition, when the major shareholder is a corporation, this includes a person who executes the business of the corporation.
 - v. A person other than those in (I), (II) and (III) above who executes the business of a counterparty of the Company (Note 6)
 - vi. A person who was formerly a member of a counterparty which is in a situation of cross-assumption of offices of external officers
 - vii. A counterparty or former member of the counterparty that receives donations from the Company
4. External officers must not be a relative within the second degree of a person who falls under each of the following items.
 - i. A person mentioned in (I) to (III) of the previous clause
 - ii. A person who executes the business of a subsidiary of the Company
 - iii. A non-executive director of a subsidiary of the Company (limited to external audit & supervisory board members)
 - iv. A person who fell under (II) or (III) above or a person who executes the business of the Company (including a non-executive director in the case of an audit & supervisory board members) recently (in the current business year and during the past four business years)
5. In addition to the above, there exist no circumstances in which duties imposed on an independent external officer are reasonably deemed not to be achieved.

Note 1: The "TIS INTEC Group" means the Company and its subsidiaries.

Note 2: A "counterparty which has transactions principally with the Company" means a counterparty which provides products or services to the Company and whose payments from the Company constitute at least 2% of the sales of such counterpart in one fiscal year. The main bank (The Bank of Tokyo-Mitsubishi UFJ, Ltd.) and the lead managing underwriters (Nomura Securities Co., Ltd., Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., and SMBC Nikko Securities Inc.) of the Company shall also each be a "counterpart which has transactions principally with the Company," regardless of the transaction amount.

Note 3: A "counterparty which has transactions principally with the TIS INTEC Group" means a counterparty with sales exceeding 2% of the total consolidated sales of the TIS INTEC Group.

Note 4: "A large amount of money or other assets" means the total value exceeds 10 million yen per fiscal year. This shall apply also to a consultant, accounting professional or legal professional that enters a consulting agreement or similar arrangement and periodically pays an amount of money or other assets, regardless of the amount.

Note 5: A "major shareholder" means a person or company, and the like, that directly or indirectly holds 10% or more of total voting rights. However, the Company's leading shareholders (the top 10 approximately) shall be treated as "major shareholders."

Note 6: A "counterparty which has transactions with the Company" means the case when transactions with the Company per fiscal year constitute at least 2% of non-consolidated sales of the Company. -END-