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Securities Code: 9658

May 31, 2024

To our shareholders:

Kazuhiro Komiya
President
Business Brain Showa-Ota Inc.
1-1-1 Nishishimbashi, Minato-ku, Tokyo

Notice of the 57th Annual General Meeting of Shareholders

We are pleased to inform you that the 57th Annual General Meeting of Shareholders of Business Brain Showa-Ota Inc. (the “Company”) will be held as explained below.

When convening this 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 for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information on each of the following websites. Please access one of the websites by using the Internet address shown below to review the information.

[Company’s website]

<https://www.bbs.co.jp/> (in Japanese)

(From the above website, select “IR Information”)

[Website where informational materials for the general shareholders meeting are posted]

<https://d.sokai.jp/9658/teiji/> (in Japanese)

[Tokyo Stock Exchange (TSE) website (Listed Company Search)]

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

(Access the TSE website by using the Internet address shown above, enter “Business Brain Showa-Ota” in “Issue name (company name)” or the Company’s securities code “9658” 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].”)

In addition to exercising voting rights by attending the meeting in person, it is possible to exercise your voting rights via the Internet, etc. or in writing (by mail). We request that you examine the reference documents for the general meeting of shareholders and exercise your voting rights by 5:30 p.m. on Thursday, June 20, 2024 (JST).

1. **Date and Time:** Friday, June 21, 2024, at 10:00 a.m. (JST) (Reception desk will open at 9:30 a.m.)
2. **Venue:** Conference Room, 15th floor, Hibiya Fort Tower
1-1-1 Nishishimbashi, Minato-ku, Tokyo

3. **Purpose of the Meeting**

Matters to be reported:

1. Business Report, Consolidated Financial Statements, and Audit Reports of the Consolidated Financial Statements submitted by the financial auditor and Audit and Supervisory Committee for the 57th fiscal year (April 1, 2023 to March 31, 2024)
2. Non-consolidated Financial Statements for the 57th fiscal year (April 1, 2023 to March 31, 2024)

Matters to be resolved:

- Proposal No. 1** Election of 10 Managing Directors (Excluding Managing Directors Who Are Audit and Supervisory Committee Members)
- Proposal No. 2** Election of Two Managing Directors Who Are Audit and Supervisory Committee Members

4. **How to Exercise Voting Rights**

See How to Exercise Voting Rights on pages 5-6 (in Japanese only).

5. **Information on Documents Delivered to Shareholders**

We will also send paper-based documents stating the matters subject to measures for electronic provision to shareholders from whom we have received a request for document delivery. However, among the matters subject to measures for electronic provision, the following items are omitted from those documents in accordance with the provisions of laws and regulations and Article 16, paragraph (2) of the Articles of Incorporation of the Company.

■The following items in the Business Report:

- Business progress and results
- Status of property, profit and loss for the most recent three business years
- Primary business
- Matters regarding outside officers
- Status of financial auditor
- Summary of the system for ensuring the appropriateness of operations and the operational status of the system

■The following items in the consolidated financial statements:

- Consolidated Statement of Financial Position
- Consolidated Statement of Income
- Consolidated Statement of Changes in Equity
- Notes to Consolidated Financial Statements

■The following items in the Non-consolidated Financial Statements:

- Non-consolidated Balance Sheet
- Non-consolidated Statement of Income
- Non-consolidated Statement of Changes in Equity
- Notes to Non-consolidated Financial Statements

■The following matters in the audit report:

- Accounting audit report regarding consolidated financial statements
- Accounting audit report regarding Non-consolidated Financial Statements
- Audit report of Audit and Supervisory Committee

Accordingly, said documents are part of the documents audited by the Audit and Supervisory Committee and financial auditor in preparing their audit reports.

If you attend the meeting in person, we request that you submit the voting rights exercise form to the reception desk.

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 each of the aforementioned websites. If changes are made to how the meeting will be held because of subsequent circumstances, this will be posted on the Company's website (in Japanese only).

Website: <https://www.bbs.co.jp/>

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Election of 10 Managing Directors (Excluding Managing Directors Who Are Audit and Supervisory Committee Members)

The terms of office of all 10 Managing Directors (excluding Managing Directors who are Audit and Supervisory Committee Members; the same shall apply hereinafter in this proposal) will expire at the conclusion of this meeting. Accordingly, the Company proposes the election of 10 Managing Directors.

Regarding this proposal, the Audit and Supervisory Committee of the Company has found all candidates to be qualified for Managing Directors.

The candidates for Managing Director are as follows:

No.	Name	Current position and responsibility	Attributes
1	Kazuhiro Komiya	President	Reelection
2	Masashi Matsui	Senior Executive Officer, Group Quality Supervisor and Group DX Promoter	Reelection
3	Norihisa Inoue	Senior Executive Officer and Group Sales Supervisor	Reelection
4	Hitoshi Uehara	Senior Executive Officer, Group Management Supervisor, General Manager of Administration Division and General Manager of Human Resources Division	Reelection
5	Yuji Nakamura	Senior Executive Officer, Group Manufacturing Supervisor and General Manager of Solution Consultation Service	Reelection
6	Masato Tanibuchi	Senior Executive Officer, Group Consulting Supervisor and General Manager of Accounting Consulting Service	Reelection
7	Toshiya Sugino	Senior Executive Officer and General Manager of BPO Consulting Service	New election
8	Hisato Noda	Senior Executive Officer and General Manager of West Japan Region	New election
9	Hiroaki Nagaya	Managing Director	Reelection Outside Independent
10	Naohiko Kagawa	Managing Director	Reelection Outside Independent

Reelection	Candidate for Managing Director to be reelected
New election	Candidate for Managing Director to be newly elected
Outside	Candidate for outside Managing Director
Independent	Independent officer as defined by the securities exchange, etc.

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	<p>Kazuhiro Komiya (September 29, 1962)</p> <p>Reelection</p> <p>Tenure as Managing Director 11 years</p> <p>Attendance at Board of Managing Directors meetings during the fiscal year under review 13/13 (100%)</p>	<p>July 1990 Joined INOUE AUDIT CORPORATION</p> <p>Mar. 1998 Joined the Company</p> <p>Apr. 2003 Director of CPA Office</p> <p>Apr. 2006 Senior Director</p> <p>Apr. 2008 General Manager of Accounting Consulting Service</p> <p>Apr. 2011 Executive Director and General Manager of Consulting Service</p> <p>June 2013 Executive Director and General Manager of Consulting Service</p> <p>Apr. 2015 Senior Executive Officer and General Manager of Consulting Service</p> <p>Apr. 2017 Senior Executive Officer, Group Consulting Supervisor and General Manager of Consulting Division</p> <p>June 2018 Senior Managing Director, Group Consulting Supervisor and General Manager of Consulting Division</p> <p>Apr. 2019 Senior Managing Director and Group Consulting Supervisor</p> <p>Apr. 2020 Senior Managing Director</p> <p>June 2020 President (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>No significant concurrent positions.</p>	29,480
<p>Reasons for nomination as a candidate for Managing Director</p> <p>Involved in management as a Managing Director of the Company and the Group companies, Kazuhiro Komiya drives forward the Group as a whole and contributes to the enhancement of its corporate value. He possesses expertise as a certified public accountant. The Company believes that his abundance of experience and insight in its consulting business and overseas business domains is indispensable for the management of the Company, and has continued to nominate him as a candidate for Managing Director.</p> <p>Special interests between the candidate and the Company</p> <p>There are no special interests.</p>			

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
2	<p data-bbox="359 907 520 969">Masashi Matsui (April 18, 1962)</p> <p data-bbox="387 1014 491 1039">Reelection</p> <p data-bbox="296 1084 584 1146">Tenure as Managing Director 10 years</p> <p data-bbox="296 1191 584 1364">Attendance at Board of Managing Directors meetings during the fiscal year under review 13/13 (100%)</p>	<p data-bbox="608 291 971 315">Apr. 1984 Joined the Company</p> <p data-bbox="608 338 1243 398">Apr. 2009 Senior Director and Deputy General Manager of Solution Division</p> <p data-bbox="608 421 1166 481">Apr. 2010 Senior Director and General Manager of Solution Division</p> <p data-bbox="608 504 1198 564">Apr. 2011 Executive Director and General Manager of Solution Division</p> <p data-bbox="608 586 1206 674">Apr. 2014 Executive Director, Group Manufacturing Supervisor and General Manager of Solution Service</p> <p data-bbox="608 696 1206 784">June 2014 Executive Director, Group Manufacturing Supervisor and General Manager of Solution Service</p> <p data-bbox="608 806 1238 916">Apr. 2017 Senior Executive Officer, Group Manufacturing Supervisor and Director of TRL Service Department</p> <p data-bbox="608 938 1238 1025">Aug. 2017 Senior Executive Officer, Group Manufacturing Supervisor, General Manager of West Japan Region and Branch Manager of Nagoya Branch</p> <p data-bbox="608 1048 1238 1135">Apr. 2020 Senior Executive Officer, Group Manufacturing Supervisor and General Manager of Solution Research Division</p> <p data-bbox="608 1158 1238 1368">Apr. 2021 Senior Executive Officer, Group Manufacturing Supervisor, Group Quality Supervisor, Group Human Resources Supervisor, Quality Assurance Division Supervisor, Human Resources Development Center Supervisor and General Manager of Solution Research Division</p> <p data-bbox="608 1391 1190 1563">Apr. 2022 Senior Executive Officer, Group Quality Supervisor, Group DX Promoter, Quality Assurance Division Supervisor, General Manager of Business Partners Division and General Manager of DX Research Division</p> <p data-bbox="608 1585 1243 1758">Apr. 2023 Senior Executive Officer, Group Quality Supervisor, Group DX Promoter, General Manager of Quality Assurance Division, General Manager of Business Partners Division and General Manager of DX Research Division</p> <p data-bbox="608 1780 1206 1868">Apr. 2024 Senior Executive Officer, Group Quality Supervisor and Group DX Promoter (current position)</p> <p data-bbox="608 1890 1163 1915">Significant concurrent positions outside the Company</p> <p data-bbox="608 1937 1023 1962">Representative Director of PLM Japan Inc.</p> <p data-bbox="608 1984 979 2009">Representative Director of Fresco Inc.</p>	35,320
Reasons for nomination as a candidate for Managing Director			

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
		<p>Masashi Matsui is involved in management as a Managing Director of the Company and the Group companies. In addition to experience in managing a branch as its branch manager, he possesses an abundance of experience and insight that largely comes from serving as a person responsible for manufacturing, quality control, and recruitment/training/procurement divisions, particularly those in the solutions business. The Company believes that he is qualified to promote technological development, quality improvement and digital transformation (DX) at the Company and the Group companies, and has continued to nominate him as a candidate for Managing Director.</p> <p>Special interests between the candidate and the Company</p> <p>There are no special interests.</p>	

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	<p data-bbox="352 707 523 770">Norihisa Inoue (August 3, 1963)</p> <p data-bbox="384 815 491 842">Reelection</p> <p data-bbox="296 887 584 949">Tenure as Managing Director 9 years</p> <p data-bbox="296 994 584 1169">Attendance at Board of Managing Directors meetings during the fiscal year under review 13/13 (100%)</p>	<p data-bbox="608 286 1150 349">Apr. 1986 Joined Computer Services Corporation (currently SCSK Corporation)</p> <p data-bbox="608 371 1023 398">July 2003 Joined Hyperion Co., Ltd.</p> <p data-bbox="608 421 970 448">Aug. 2010 Joined the Company</p> <p data-bbox="608 465 1222 528">Apr. 2013 Senior Director and General Manager of Sales Planning and Promotion Division</p> <p data-bbox="608 546 1198 609">Apr. 2014 Executive Director and General Manager of Sales Planning and Promotion Division</p> <p data-bbox="608 627 1198 689">June 2015 Executive Director and General Manager of Sales Planning and Promotion Division</p> <p data-bbox="608 707 1238 806">Apr. 2016 Executive Director, Deputy General Manager of Solution Service and General Manager of Sales Planning and Promotion Division</p> <p data-bbox="608 824 1198 887">Apr. 2017 Executive Director and General Manager of Solution Division</p> <p data-bbox="608 904 1198 1039">June 2017 Executive Director, Group BPO Supervisor, General Manager of Solution Division and General Manager of Management Services Division</p> <p data-bbox="608 1057 1142 1155">Apr. 2018 Senior Executive Officer, Group BPO Supervisor and General Manager of Management Services Division</p> <p data-bbox="608 1173 1174 1272">Apr. 2020 Senior Executive Officer, Group BPO Supervisor and General Manager of Sales Division</p> <p data-bbox="608 1290 1174 1388">Apr. 2021 Senior Executive Officer, Group Sales Supervisor and General Manager of Sales Division</p> <p data-bbox="608 1406 1174 1469">Apr. 2024 Senior Executive Officer and Group Sales Supervisor (current position)</p> <p data-bbox="608 1487 1166 1514">Significant concurrent positions outside the Company</p> <p data-bbox="608 1532 1238 1559">Representative Director of BBS Outsourcing KUMAMOTO Inc.</p> <p data-bbox="608 1576 1134 1603">Representative Director of BBS Managed Service Inc.</p>	22,720
<p data-bbox="284 1603 922 1630">Reasons for nomination as a candidate for Managing Director</p> <p data-bbox="284 1648 1433 1823">Norihisa Inoue is involved in management as a Managing Director of the Company and the Group companies. He possesses an abundance of experience and broad insight in sales divisions as well as the management services (BPO) business. Currently, he drives forward the sales division as a whole in the capacity of General Manager of Sales Division. The Company believes that he is qualified to further expand and promote the businesses of the Company and the Group companies, and has continued to nominate him as a candidate for Managing Director.</p> <p data-bbox="284 1841 874 1868">Special interests between the candidate and the Company</p> <p data-bbox="284 1886 571 1912">There are no special interests.</p>			

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
4	<p style="text-align: center;">Hitoshi Uehara (September 10, 1966)</p> <p style="text-align: center;">Reelection</p> <p style="text-align: center;">Tenure as Managing Director 4 years</p> <p style="text-align: center;">Attendance at Board of Managing Directors meetings during the fiscal year under review 13/13 (100%)</p>	<p>Dec. 1988 Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC)</p> <p>July 2008 Representative Partner of Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC)</p> <p>Mar. 2016 Joined the Company</p> <p>Apr. 2017 Senior Director and Director of Global Consulting Division</p> <p>Apr. 2018 Executive Director and Deputy General Manager of Administration Division</p> <p>Apr. 2020 Executive Director, Group Management Supervisor and General Manager of Administration Division</p> <p>June 2020 Executive Director, Group Management Supervisor and General Manager of Administration Division</p> <p>Apr. 2021 Senior Executive Officer, Group Management Supervisor and General Manager of Administration Division</p> <p>Apr. 2022 Senior Executive Officer, Group Management Supervisor and General Manager of Administration Division</p> <p>Apr. 2023 Senior Executive Officer, Group Management Supervisor, General Manager of Administration Division and General Manager of Human Resources Division (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>No significant concurrent positions.</p>	9,720
<p>Reasons for nomination as a candidate for Managing Director</p> <p>Hitoshi Uehara possesses an abundance of experience and broad insight as a certified public accountant. Currently, in the capacity of General Manager of Administration Division and General Manager of Human Resources Division, he is engaged in the promotion and reinforcement of various fields that form the backbone of a company, including personnel affairs, recruitment, training, accounting, corporate planning and information systems. The Company believes that he is capable of contributing to the reinforcement and promotion of the administrative structure of the Company and the Group companies, and has continued to nominate him as a candidate for Managing Director.</p> <p>Special interests between the candidate and the Company</p> <p>There are no special interests.</p>			

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
5	<p data-bbox="347 421 531 483">Yuji Nakamura (August 18, 1965)</p> <p data-bbox="384 528 494 555">Reelection</p> <p data-bbox="296 600 584 663">Tenure as Managing Director 4 years</p> <p data-bbox="296 707 584 882">Attendance at Board of Managing Directors meetings during the fiscal year under review 13/13 (100%)</p>	<p data-bbox="608 293 975 320">Mar. 1988 Joined the Company</p> <p data-bbox="608 338 1246 400">Apr. 2011 Senior Director and Deputy General Manager of Solution Division</p> <p data-bbox="608 418 1238 481">Apr. 2017 Executive Director and Director of SL Business 5 Department</p> <p data-bbox="608 499 1158 562">Apr. 2018 Executive Director and Deputy General Manager of Consulting SI Division</p> <p data-bbox="608 580 1203 642">Apr. 2019 Executive Director and General Manager of Solutions Consulting Division</p> <p data-bbox="608 660 1203 723">June 2020 Executive Director and General Manager of Solutions Consulting Division</p> <p data-bbox="608 741 1230 804">Apr. 2021 Senior Executive Officer and General Manager of Solutions Consultation Service</p> <p data-bbox="608 822 1238 920">Apr. 2022 Senior Executive Officer, Group Manufacturing Supervisor and General Manager of Solutions Consultation Service (current position)</p> <p data-bbox="608 938 1163 965">Significant concurrent positions outside the Company</p> <p data-bbox="608 983 959 1010">No significant concurrent positions.</p>	18,000
<p data-bbox="284 1028 924 1055">Reasons for nomination as a candidate for Managing Director</p> <p data-bbox="284 1072 1442 1207">For years, Yuji Nakamura has driven forward the solutions business at the Company, and possesses an abundance of experience and broad insight. The Company believes that he is capable of contributing to the reinforcement and promotion of the solutions business of the Company and the Group companies, and has continued to nominate him as a candidate for Managing Director.</p> <p data-bbox="284 1225 876 1252">Special interests between the candidate and the Company</p> <p data-bbox="284 1270 572 1296">There are no special interests.</p>			

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
6	<p>Masato Tanibuchi (November 27, 1971)</p> <p>Reelection</p> <p>Tenure as Managing Director 2 years</p> <p>Attendance at Board of Managing Directors meetings during the fiscal year under review 13/13 (100%)</p>	<p>Oct. 1997 Joined Showa Ota & Co. (currently Ernst & Young ShinNihon LLC)</p> <p>July 2010 Partner of Ernst & Young ShinNihon LLC</p> <p>Mar. 2016 Joined the Company</p> <p>Apr. 2018 Senior Director and Director of CPA Office</p> <p>Apr. 2019 Senior Director and General Manager of Consulting Division</p> <p>Apr. 2020 Executive Director and General Manager of Consulting Division</p> <p>Nov. 2020 Executive Director, General Manager of Consulting Division and Director of Global Shared Services Division</p> <p>Apr. 2021 Senior Executive Director and General Manager of Accounting Consulting Service</p> <p>Apr. 2022 Senior Executive Director, Group Consulting Supervisor and General Manager of Accounting Consulting Service</p> <p>June 2022 Senior Executive Officer, Group Consulting Supervisor and General Manager of Accounting Consulting Service (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>CEO of BBS (Thailand) Co., Ltd</p>	4,074
<p>Reasons for nomination as a candidate for Managing Director</p> <p>Masato Tanibuchi possesses an abundance of experience and broad insight as a certified public accountant and drives forward the consulting business of the Company. The Company believes that he is capable of contributing to the further development of the consulting business of the Company and the Group companies, and has continued to nominate him as a candidate for Managing Director.</p> <p>Special interests between the candidate and the Company</p> <p>There are no special interests.</p>			

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
7	Toshiya Sugino (March 4, 1967) New election	<p>Apr. 1990 Joined Saison Information Systems Inc.</p> <p>Feb. 2016 Joined BBS Outsourcing Service Inc., Executive Officer and General Manager of Sales Division</p> <p>June 2017 Director and Executive Officer</p> <p>Apr. 2019 Director and Managing Executive Officer</p> <p>Apr. 2023 Director and Senior Executive Officer</p> <p>June 2023 President and Representative Director</p> <p>Apr. 2024 Joined the Company Senior Executive Officer and General Manager of BPO Consulting Service (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>No significant concurrent positions.</p>	500
<p>Reasons for nomination as a candidate for Managing Director</p> <p>Toshiya Sugino has involved in management as a Representative Director of the Group company. The Company expects that he will contribute to the further development of the BPO business of the Company and the Group companies by using his abundance of experience and broad insight spanning management in general, and has newly nominated him as a candidate for Managing Director.</p> <p>Special interests between the candidate and the Company</p> <p>There are no special interests.</p>			
8	Hisato Noda (April 8, 1976) New election	<p>Apr. 1998 Joined ASAHI INTELLIGENCE SERVICE CO., LTD.</p> <p>Oct. 2007 Joined the Company</p> <p>Apr. 2020 Senior Director and Branch Manager of Osaka Branch</p> <p>Apr. 2023 Executive Director and Branch Manager of Osaka Branch</p> <p>Apr. 2024 Senior Executive Office and General Manager of West Japan Region (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>No significant concurrent positions.</p>	20
<p>Reasons for nomination as a candidate for Managing Director</p> <p>Hisato Noda possesses an abundance of experience and broad insight, driving forward the solutions business, in addition to experience in managing a branch as the Company's branch manager. The Company expects that he will contribute to the reinforcement and promotion of the Company's solutions business, and has newly nominated him as a candidate for Managing Director.</p> <p>Special interests between the candidate and the Company</p> <p>There are no special interests.</p>			

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
9	<p>Hiroaki Nagaya (April 22, 1963)</p> <p>Reelection Outside Independent</p> <p>Tenure as outside Managing Director 1 year</p> <p>Attendance at Board of Managing Directors meetings during the fiscal year under review 10/10 (100%)</p>	<p>Apr. 1997 Registered as an attorney-at-law with Dai-Ichi Tokyo Bar Association</p> <p>Apr. 2000 Established Ark General Law Office</p> <p>Apr. 2004 Established Integral Law Office (current position)</p> <p>June 2023 Outside Managing Director of the Company (current position)</p> <p>Significant concurrent positions outside the Company Attorney-at-law of Integral Law Office</p>	0
<p>Reasons for nomination as a candidate for outside Managing Director and overview of expected roles</p> <p>Although Hiroaki Nagaya has not been directly involved in corporate management, the Company believes that he is capable of providing advice regarding the Company's management from an independent and fair standpoint as well as appropriate supervision of business execution based on his advanced knowledge and insight and abundance of experience as an attorney at law, and expects that he will further strengthen and enhance the management structure. Therefore, the Company has continued to nominate him as a candidate for Managing Director.</p> <p>Special interests between the candidate and the Company</p> <p>There are no special interests.</p>			

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
10	Naohiko Kagawa (August 17, 1963) Reelection Outside Independent Tenure as outside Managing Director 1 year Attendance at Board of Managing Directors meetings during the fiscal year under review 10/10 (100%)	Apr. 1987	Joined Hitachi, Ltd.
		Feb. 2000	Acting General Manager of Industry Group 2 of Industry Information System Sales Department of Kansai Area Operation
		Apr. 2005	General Manager of Industry Information System Sales Department of Kansai Area Operation
		Apr. 2012	Acting General Manager of Kansai Area Operation
		July 2014	Deputy General Manager of Kansai Area Operation
		Apr. 2019	Administrative Officer and Deputy General Manager of Sales Operations of Hitachi Solutions, Ltd.
		Apr. 2021	Executive Officer and Deputy General Manager of Sales Operations
		Apr. 2023	Director, Vice President and Executive Officer and General Manager of Sales Operations (current position)
		June 2023	Outside Managing Director of the Company (current position)
			Significant concurrent positions outside the Company Director, Vice President and Executive Officer and General Manager of Sales Operations of Hitachi Solutions, Ltd.
<p>Reasons for nomination as a candidate for outside Managing Director and overview of expected roles</p> <p>Naohiko Kagawa possesses experience and insight from his involvement in management as an officer of a systems company. The Company believes that he is expected to provide recommendations and supervision independently of management from the standpoint of protecting general investors, and has continued to nominate him as a candidate for outside Managing Director.</p> <p>Special interests between the candidate and the Company</p> <p>There are no special interests.</p>			

- Notes:
1. Hiroaki Nagaya and Naohiko Kagawa are candidates for outside Managing Director.
 2. The Company has entered into agreements with Hiroaki Nagaya and Naohiko Kagawa to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under the agreements is the minimum liability amount set forth in Article 425, paragraph (1) of the Companies Act. Additionally, if their reelection is approved, the Company plans to renew the agreements.
 3. The Company has submitted notification to the Tokyo Stock Exchange that Hiroaki Nagaya and Naohiko Kagawa have been designated as independent officers. If their reelection is approved, the Company plans to continue to designate them as independent officers.
 4. The Company has entered into a directors and officers liability insurance policy with an insurance company as prescribed in Article 430-3, paragraph (1) of the Companies Act, under which all Managing Directors, including Audit and Supervisory Committee Members, are the insured. The policy covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties, or receipt of claims pertaining to the pursuit of such liability. All insurance premiums therefor are borne by the Company. Candidates who are already insured under such insurance policy will continue to be insured after assuming the office of Managing Director. Candidates who are not currently insured will

be insured under the insurance policy at the time that they assume the office of Managing Director. (The Company plans to renew such insurance policy with the same terms and conditions thereafter.)

Proposal No. 2 Election of Two Managing Directors Who Are Audit and Supervisory Committee Members

The terms of office of Yoichi Hasegawa and Yasuharu Nakajima, who are Managing Directors who are Audit and Supervisory Committee Members, will expire at the conclusion of this meeting. Accordingly, the Company proposes the election of two Managing Directors who are Audit and Supervisory Committee Members.

The consent of the Audit and Supervisory Committee has been obtained for this proposal.

The candidates for Managing Director who are Audit and Supervisory Committee Members are as follows:

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	<p>Yoichi Hasegawa (October 2, 1948)</p> <p>Reelection Outside Independent</p> <p>Tenure as outside Managing Director 9 years</p> <p>Attendance at Board of Managing Directors meetings during the fiscal year under review 12/12 (100%)</p> <p>Attendance at Audit and Supervisory Committee meetings during the fiscal year under review 13/13 (100%)</p>	<p>Oct. 1975 Joined DAIWA SEIKO CO., LTD.</p> <p>Oct. 1995 President of Cobra Golf Japan Co., Ltd.</p> <p>Mar. 1998 President of Lynx Golf Japan Co., Ltd.</p> <p>Apr. 2001 Advisor of Tokyo Logitec Inc.</p> <p>Sept. 2013 Advisor of EMI Corporation</p> <p>June 2015 Outside Managing Director of the Company</p> <p>June 2016 Outside Managing Director (Audit and Supervisory Committee Member) (current position)</p> <p>Significant concurrent positions outside the Company</p> <p>No significant concurrent positions.</p>	0
<p>Reasons for nomination as a candidate for outside Managing Director and overview of expected roles</p> <p>Yoichi Hasegawa has abundant experience as a manager and insight regarding Southeast Asia, and the Company believes that he is capable of providing advice and supervision independently of management in the Company's global expansion, and has continued to nominate him as a candidate for outside Managing Director who is an Audit and Supervisory Committee Member.</p> <p>Special interests between the candidate and the Company</p> <p>There are no special interests.</p>			

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
2	Yasuharu Nakajima (April 7, 1960)	Oct. 1983 Joined Tetsuzo Ota & Co. (currently Ernst & Young ShinNihon LLC)	0
	Reelection Outside Independent	May 1998 Partner of Showa Ota & Co. (currently Ernst & Young ShinNihon LLC)	
	Tenure as outside Managing Director One year and 11 months	May 2004 Representative Partner of Shin Nihon & Co. (currently Ernst & Young ShinNihon LLC)	
	Attendance at Board of Managing Directors meetings during the fiscal year under review 13/13 (100%)	Sept. 2008 Manager of No. 6 Audit Department Sept. 2010 Managing Director, General Manager of No. 2 Audit Division and General Manager of Knowledge Division	
	Attendance at Audit and Supervisory Committee meetings during the fiscal year under review 11/12 (91%)	July 2021 Partner of Ernst & Young ShinNihon LLC July 2022 Outside Managing Director (Audit and Supervisory Committee Member) of the Company (current position)	
<p>Significant concurrent positions outside the Company</p> <p>Certified public accountant External Director of Nitto Boseki Co., Ltd. Auditor of the Japan Industrial Management & Accounting Institute Outside Audit & Supervisory Board Member of Japan Credit Rating Agency, Ltd.</p>			
<p>Reasons for nomination as a candidate for outside Managing Director and overview of expected roles</p> <p>Although Yasuharu Nakajima has not been directly involved in corporate management, he has abundant practical experience of accounting audits, and based on his considerable insight, specialized skills and experience as a certified public accountant, the Company believes that he is capable of providing recommendations and supervise independently of management from the standpoint of protecting general investors, and has nominated him as a candidate for outside Managing Director who is an Audit and Supervisory Committee Member.</p> <p>Special interests between the candidate and the Company</p> <p>There are no special interests.</p>			

- Notes:
1. Yoichi Hasegawa and Yasuharu Nakajima are candidates for outside Managing Director.
 2. The Company has entered into agreements with Yoichi Hasegawa and Yasuharu Nakajima to limit their liability for damages under Article 423, paragraph (1) of the Companies Act. The maximum amount of liability for damages under the agreements is the minimum liability amount set forth in Article 425, paragraph (1) of the Companies Act. Additionally, if their reelection is approved, the Company plans to renew the agreements.
 3. The Company has submitted notification to the Tokyo Stock Exchange that Yoichi Hasegawa and Yasuharu Nakajima have been designated as independent officers. If their reelection is approved, the Company plans to continue to designate them as independent officers.
 4. The Company has entered into a directors and officers liability insurance policy with an insurance company as prescribed in Article 430-3, paragraph (1) of the Companies Act, under which all Managing Directors, including Audit and Supervisory Committee Members, are the insured. The policy covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties, or receipt of claims pertaining to the pursuit of such liability. All insurance premiums therefor are borne by the Company. Each candidate will continue to be insured after their reelection is approved and they assume the office of Managing Director. (The Company plans to renew such insurance policy with the same terms and conditions thereafter.)

(Reference)

“Standards for Independence of Outside Officers”

The policy of the Company is to select candidates for independent officer who satisfy all of the following in principle in addition to the independence standards set forth by financial instruments exchanges.

- (i) When a candidate or a corporation of which a candidate is an executive officer holds the Company's shares, the voting rights ownership ratio thereof must not exceed 5%.
- (ii) Sales to a candidate or a corporation to which a candidate belongs in transactions conducted during the most recent fiscal year must be less than 1% of the consolidated net sales of the Company.

<Reference> Skill matrix of the Board of Managing Directors

If Proposals No. 1 and 2 are approved and adopted as originally proposed, the Board of Managing Directors of the Company will be comprised of members with the following skills.

		General management and management experience	Legal affairs, risk management and internal controls	Finance and accounting	IT software, system development /quality assurance	Personnel affairs, labor affairs and human resources development	Marketing and sales	Industry experience and knowledge (Note)	International business and overseas experience	Sustainability
Kazuhiro Komiya	President	○		○				-	○	
Masashi Matsui	Senior Executive Officer				○	○		-		
Norihisa Inoue	Senior Executive Officer						○	-		
Hitoshi Uehara	Senior Executive Officer		○	○		○		-	○	○
Yuji Nakamura	Senior Executive Officer				○			-		
Masato Tanibuchi	Senior Executive Officer		○	○				-	○	
Toshiya Sugino	Senior Executive Officer				○			-		
Hisato Noda	Senior Executive Officer				○			-		
Hiroaki Nagaya	Outside Managing Director		○							
Naohiko Kagawa	Outside Managing Director	○			○		○	○		
Hidetoshi Watanabe	Outside Managing Director (Full-time Audit and Supervisory Committee Member)	○	○	○						
Yoichi Hasegawa	Outside Managing Director (Audit and Supervisory Committee Member)	○					○		○	
Nahoko Yano	Outside Managing Director (Audit and Supervisory Committee Member)		○	○				○		
Yasuharu Nakajima	Outside Managing Director (Audit and Supervisory Committee Member)		○	○						

Note: All inside Managing Directors possess industry experience and knowledge.