

This document is an unofficial translation and summary of the Notice of the 19th Annual General Meeting of Shareholders and is provided for your convenience only, without any warranty as to its accuracy or as to the completeness of the information. The Japanese original version of the document is the sole official version.

Securities code: 6028
September 5, 2024

To All Shareholders:

Takeshi Yagi
President, Representative Director and CEO
TechnoPro Holdings, Inc.
6-10-1 Roppongi, Minato-ku,
Tokyo, Japan

**CONVOCAION NOTICE OF
THE 19TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

The 19th Annual General Meeting of Shareholders of TechnoPro Holdings, Inc. (the “Company”) will be held as follows.

In convening this General Meeting of Shareholders, the Company has taken measures for providing information that constitutes the content of the 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 has posted the information on the following websites. Please access the following websites to view the information.

The Company’s website:	https://www.technoproholdings.com/ir/share/general_meeting.html (in Japanese)
Website for posted informational materials for the general meeting of shareholders:	https://d.sokai.jp/6028/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 “TechnoPro Holdings” in “Issue name (company name)” or the Company’s securities code “6028” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

If you are unable to attend the meeting in person, you can exercise your voting rights with either of the methods below. You are requested to review the attached Reference Documents for General Meeting of Shareholders and exercise your voting rights.

[To vote via the Internet]

Please review the “Instructions on Exercise of Voting Rights via the internet” (in Japanese only), input your approval or disapproval of the proposals by 6:00 p.m. on September 26, 2024 (Thursday), using one of two methods: by scanning the QR code provided on the enclosed Voting Form (“Smart Exercise” method) or visiting the website for exercising voting rights (<https://www.web54.net>) (in Japanese) and manually entering your “voter code” and “password.”

[To vote in writing]

Please indicate your approval or disapproval of the proposals on the Voting Form, which was sent to you along with this convocation notice of the general meeting of shareholders, and return the Form to the Company via post to reach us by 6:00 p.m. on September 26, 2024 (Thursday).

- 1. Date and Time:** September 27, 2024 (Friday) at 10:00 a.m.
(Reception for attendees begins at 9:00 a.m.)
- 2. Place:** The Company's Conference Room
Roppongi Hills Mori Tower 35F, 6-10-1 Roppongi, Minato-ku, Tokyo,
Japan
***Due to the characteristics of the venue, we will not be able to prepare
a place to enjoy the view.**

- 3. Meeting Agenda:**
- Report matters:**
1. The Business Report, the Consolidated Financial Statements and the results of audits of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Committee for the 19th Fiscal Year (July 1, 2023 to June 30, 2024)
 2. The Non-consolidated Financial Statements for the 19th Fiscal Year (July 1, 2023 to June 30, 2024)

Resolution matters:

- First proposal:** Appropriation of Surplus
- Second proposal:** Election of Eight (8) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)
- Third proposal:** Election of Two (2) Directors Who Are Audit & Supervisory Committee Members
- Fourth proposal:** Election of One (1) Substitute Director Who Is an Audit & Supervisory Committee Member

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- ⊙ The Company sent this convocation notice including matters for which measures for providing information in electronic format are to be taken to all shareholders including those who did not make a request for delivery of documents. This convocation notice excludes the followings matters for which measures for providing information in electronic format are to be taken as provided for by the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company.
- “Systems to Ensure the Propriety of Business Operations and the Operational Status of that System” in the Business Report
 - “Consolidated Statement of Changes in Equity” and “Notes to Consolidated Financial Statements” in the Consolidated Financial Statements
 - “Statement of Changes in Equity” and “Notes to Non-consolidated Financial Statements” in the Non-consolidated Financial Statements
- Consequently, the Business Report, Consolidated Financial Statements, and Non-consolidated Financial Statements included in this convocation notice consist of part of the documents audited by the Audit & Supervisory Committee Members and the Accounting Auditor in preparing their audit reports. These documents are available in Japanese only.
- ⊙ If revisions to the matters subject to electronic provision measures 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.
- ⊙ When attending the Meeting in person, please submit the Voting Form, which was sent to you along with this convocation notice of the general meeting of shareholders, to the reception. We also ask you to bring this Convocation Notice of the Annual General Meeting of Shareholders for reference during the Meeting.
- ⊙ On the day, the officers of the Company and staff arranging the Meeting will wear light clothing (cooler business attire with no neckties) as part of the Company's efforts to conserve energy to help prevent global warming. Thank you for your understanding.
- ⊙ We would appreciate your understanding that gifts will not be distributed to attending shareholders.

Reference Documents for General Meeting of Shareholders

First proposal: Appropriation of Surplus

The Company's basic policy regarding profit allocation is to support demand for funds that facilitate growth and ensure financial soundness through internal reserves in an aim to improve corporate and shareholder value while directly returning a portion of profits to shareholders through dividends with the consolidated dividend payout ratio serving as a concrete benchmark. In terms of dividend levels, the Company's basic policy is to pay a consistent dividend twice a year (interim dividends and year-end dividends), based on a medium- to long-term consolidated dividend payout ratio of 50%.

In accordance with the above policy, the Company proposes to pay year-end dividends for the fiscal year under review as follows.

1. Type of dividends	Cash
2. Allotment of property for dividends and total amount thereof	<p>Per share of ordinary shares of the Company: 55 yen</p> <p>Total dividends: 5,827,444,425 yen</p> <p>As the Company has already paid an interim dividend of 25.00 yen per share, the annual dividend for the fiscal year under review will be 80.00 yen per share.</p>
3. Effective date of dividends from surplus	September 30, 2024

For reference: Annual dividend per share and consolidated payout ratio in recent years

	16th term (Year ended June 30, 2021)	17th term (Year ended June 30, 2022)	18th term (Year ended June 30, 2023)	19th term (Year ended June 30, 2024)
Annual dividend per share (yen)	61.67	72.00	75.00	80.00
Consolidated payout ratio (%)	50.2	50.3	52.6	58.2

Second proposal: Election of Eight (8) Directors (Excluding Directors Who Are Audit & Supervisory Committee Members)

At the conclusion of this Annual General Meeting of Shareholders, the terms of office will expire for all eight (8) Directors (excluding Directors who are Audit & Supervisory Committee Members; the same shall apply hereafter in this proposal), and Director Harumi Sakamoto will resign from her office.

Accordingly, the Company proposes the election of eight (8) Directors, including one (1) new Outside Director, of which four (4) are Outside Directors. The Audit & Supervisory Committee has given its opinion that all candidates are qualified to serve as a Director of the Company.

The candidates for Directors are as follows:

Candidate No.	Name	Gender	Positions and responsibilities at the Company		Attendance at Board of Directors meetings	Attendance at Nomination and Compensation Committee meetings	Attendance at Independent Directors Committee meetings
1	Takeshi Yagi	Male	President, Representative Director and CEO	Reappointment	16/16 meetings (100%)	–	–
2	Gaku Shimaoka	Male	Vice President, Representative Director and COO	Reappointment	16/16 meetings (100%)	–	–
3	Koichiro Asai	Male	Senior Managing Director	Reappointment	16/16 meetings (100%)	–	–
4	Toshihiro Hagiwara	Male	Managing Director and CFO	Reappointment	16/16 meetings (100%)	–	–
5	Mitsutoshi Takao	Male	Outside Director and chairperson of the Board of Directors	Reappointment /Outside/ Independent	16/16 meetings (100%)	8/8 meetings (100%)	3/3 meetings (100%)
6	Kazuhiko Yamada	Male	Outside Director	Reappointment /Outside/ Independent	16/16 meetings (100%)	8/8 meetings (100%)	3/3 meetings (100%)
7	Shoko Takase	Female	Outside Director	Reappointment /Outside/ Independent	16/16 meetings (100%)	5/5 meetings (100%)	3/3 meetings (100%)
8	Masahiko Ito	Male	–	New/Outside/ Independent	–	–	–

(Notes) 1. The attendance of Mr. Mitsutoshi Takao is the total number of attendances at the Board of Directors, the Nomination and Compensation Committee, and Independent Directors Committee meetings as a Director who is an Audit & Supervisory Committee Member until September 27, 2023, and as a Director who is not an Audit & Supervisory Committee Member from September 28, 2023.

2. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance policy covers the insured's losses for compensation for damage, litigation expenses, etc. incurred from claims for damages arising from acts carried out by the insured as an officer or a person at a certain position of the Company. If each candidate is reappointed or elected, he or she will be included in the insurance policy as an insured. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

Candidate No.		Reappointment
1	Takeshi Yagi	Date of birth: August 9, 1967 57 years old (as of September 27, 2024)



Number of shares of the Company held
(As of June 30, 2024)
39,620 shares

Term of office as Director
10 years and 2 months

Rate of attendance in meetings for the fiscal year ended June 30, 2024
Board of Directors
16/16 meetings (100%)

Career summary, positions and responsibilities at the Company

April 1991	Joined The Long-Term Credit Bank of Japan, Limited (current SBI Shinsei Bank, Limited)
May 2008	General Manager of Human Resources Division, Shinsei Bank, Limited (current SBI Shinsei Bank, Limited)
November 2012	Managing Executive Officer and General Manager of Human Resources Division, TechnoPro Holdings, Inc.
August 2013	Director, TechnoPro Construction, Inc. (at present)
February 2014	Managing Executive Officer (in charge of HR and General Affairs), TechnoPro Holdings, Inc.
July 2014	Director (in charge of HR and General Affairs), Managing Executive Officer, ditto Director and Senior Executive Officer, TechnoPro, Inc.
September 2018	Director (in charge of HR and General Affairs, and Vice in charge of CSR promotion), Managing Executive Officer, TechnoPro Holdings, Inc.
July 2021	President, Representative Director and CEO, ditto (at present) Director, TechnoPro, Inc. (at present)

Significant concurrent positions

Director, TechnoPro, Inc.
Director, TechnoPro Construction, Inc.

Reasons for nomination as a Director candidate

Mr. Takeshi Yagi possess extensive practical experience mainly in the fields of human resources, talent development, and corporate governance, as well as broad knowledge that includes sustainability-related matters and finance, etc. After a long career in the human resources area at a bank, he was appointed Director of the Company in July 2014. Since then, he has contributed significantly to strengthening corporate governance practices, enhancing internal control systems, establishing personnel systems, and developing training programs framework and other initiatives. He has also played a vital role in the business growth and performance improvement through his involvement in strategy formulation, as well as in strengthening the decision-making function of the Board of Directors. In July 2021, at the same time as the start of the current medium-term management plan, he was appointed President, Representative Director and CEO, where he has been overseen the management of the entire Group, demonstrating leadership in promoting and executing key strategies, beginning with implementation of human capital management linked with business. Mr. Takeshi Yagi has been again selected as a candidate for another term as Director because the Company expects that, as a Director, he will play a crucial role in the decision-making on the Group's important matters, in addition to his duties in the execution of business.

(Note) There is no conflict of interest between Mr. Takeshi Yagi and the Company.

Candidate No.		Reappointment
2	Gaku Shimaoka	Date of birth: June 12, 1975 49 years old (as of September 27, 2024)



Number of shares of the Company held
(As of June 30, 2024)
107,220 shares

Term of office as Director
10 years and 7 months

Rate of attendance in meetings for the fiscal year ended June 30, 2024
Board of Directors
16/16 meetings (100%)

Career summary, positions and responsibilities at the Company

August 2006	Representative Director and President, Ctec, Inc.
November 2006	Representative Director and President, Crystal, Inc.
June 2007	Managing Executive Officer, The Goodwill Group, Inc.
May 2008	Director and COO, ditto
October 2009	Managing Executive Officer, Radia Holdings, Inc.
April 2012	Managing Executive Officer, TechnoPro Holdings, Inc.
February 2014	Director (in charge of Business operation) and Managing Executive Officer, ditto
July 2014	Representative Director (President of TechnoPro Design Company) and Senior Executive Officer, TechnoPro, Inc.
March 2019	Director (in charge of Japan and Global Business operation) and Managing Executive Officer, TechnoPro Holdings, Inc.
July 2021	Vice President, Representative Director and COO, ditto (at present)
	Representative Director and President, TechnoPro, Inc. (President of TechnoPro Design Company) (at present)
	Director, TechnoPro Construction, Inc. (at present)

Significant concurrent positions

Representative Director and President, TechnoPro, Inc. (President of TechnoPro Design Company)
Director, TechnoPro Construction, Inc.

Reasons for nomination as a Director candidate

Mr. Gaku Shimaoka has been involved in the human resources services business over many years, making him well-versed in industry trend, customer dynamics, and technology trends, as well as has extensive experience required for the Group's business operations. Since February 2014, as Director (in charge of Business operation) of the Company, he has achieved significant results, particularly in enhancing the high-value-added service of engineers in the operating companies of which he is in charge, promoting collaborations with companies having cutting-edge technologies, and developing global business strategies and other initiatives. In July 2021, Mr. Gaku Shimaoka was appointed as Vice President, Representative Director and COO, where he has overseen the overall Group business operations. He has been pursuing synergies across various Japan and global businesses through the promotion of cross-Group initiatives, while leading the expansion strategies for the solutions business, engineer training business and DX promotion business as outlined in the current medium-term management plan. Furthermore, he has contributed to strengthening the decision-making function of the Board of Directors. Mr. Gaku Shimaoka has been again selected as a candidate for another term as Director because the Company expects that, as a Director, he will play a crucial role in the decision-making on the Group's important matters, in addition to his duties in the execution of business.

(Note) There is no conflict of interest between Mr. Gaku Shimaoka and the Company.

Candidate No.		Reappointment
3	Koichiro Asai	Date of birth: March 3, 1970 54 years old (as of September 27, 2024)



Number of shares of the Company held
(As of June 30, 2024)
53,220 shares

Term of office as Director
10 years and 7 months

Rate of attendance in meetings for the fiscal year ended June 30, 2024
Board of Directors
16/16 meetings (100%)

Career summary, positions and responsibilities at the Company

- January 2006 Representative Director and President, Crystal, Inc.
- June 2007 Executive Officer, The Goodwill Group, Inc.
- November 2008 Representative Director and President, TechnoPro Engineering, Inc.
- July 2010 Representative Director and President, CSI, Inc.
- June 2011 Representative Director and President, Advantage Science, Inc.
- April 2012 Managing Executive Officer, TechnoPro Holdings, Inc.
- February 2014 Director (in charge of Business operation) and Managing Executive Officer, ditto
- July 2014 Representative Director (President of TechnoPro Engineering Company and President of TechnoPro IT Company) and Senior Executive Officer, TechnoPro, Inc.
- July 2021 Senior Managing Director, TechnoPro Holdings, Inc. (at present)
- Representative Director and President, TechnoPro, Inc. (President of TechnoPro Engineering Company and President of TechnoPro IT Company) (at present)

Significant concurrent positions

Representative Director and President, TechnoPro, Inc. (President of TechnoPro Engineering Company and President of TechnoPro IT Company)

Reasons for nomination as a Director candidate

Mr. Koichiro Asai has been involved in the human resources services business over many years, making him well-versed in industry trend, customer dynamics, and technology trends, as well as has extensive experience required for the Group’s business operations. He has been serving as a Director (in charge of Business operation) of the Company since February 2014 and as a Senior Managing Director since July 2021. In particular, he has primarily been driving the growth and the evolution of the Japan core business, by increasing profit and the number of engineers in the operating companies of which he is in charge, promoting partnerships with major IT companies, focusing on cloud, security, and ERP-related business and taking other initiatives. Furthermore, he has contributed to strengthening the decision-making function of the Board of Directors. Mr. Koichiro Asai has been again selected as a candidate for another term as Director because the Company expects that, as a Director, he will play a crucial role in the decision-making on the Group’s important matters, in addition to his duties in the execution of business.

(Note) There is no conflict of interest between Mr. Koichiro Asai and the Company.

Candidate No.		Reappointment
4	Toshihiro Hagiwara	Date of birth: August 1, 1971 53 years old (as of September 27, 2024)



Number of shares of the Company held
(As of June 30, 2024)
10,227 shares

Term of office as Director
5 years

Rate of attendance in meetings for the fiscal year ended June 30, 2024
Board of Directors
16/16 meetings (100%)

Career summary, positions and responsibilities at the Company

April 1996	Joined RECOF Corporation
August 2004	Joined Cerberus Japan K.K.
April 2006	Managing director, ditto
January 2017	Joined The Asahi Shimbun Company (Corporate Planning Office, Strategic Investment Division)
May 2019	Managing Executive Officer (in charge of Management), TechnoPro Holdings, Inc. Director and Senior Executive Officer, TechnoPro, Inc. (at present)
July 2019	Managing Executive Officer (in charge of Management) and CFO, TechnoPro Holdings, Inc.
September 2019	Director (in charge of Management) and CFO, ditto Director, TechnoPro Construction, Inc. (at present)
July 2021	Managing Director and CFO, ditto (at present)
June 2024	Outside Director, Dexerials Corporation (at present)

Significant concurrent positions

Outside Director, Dexerials Corporation
Director and Senior Executive Officer, TechnoPro, Inc.
Director, TechnoPro Construction, Inc.

Reasons for nomination as a Director candidate

Mr. Toshihiro Hagiwara has in-depth knowledge and extensive practical experience in corporate acquisitions, finance, capital markets, accounting, and taxation. Further, he was deeply involved in investment into a former incarnation of the Group during his tenure at a global investment fund, making him highly knowledgeable about the Company's business and industry structure. He has been serving as a Director (in charge of Management) and CFO of the Company since September 2019 and as a Managing Director and CFO since July 2021. In particular, he has contributed to the formulation of management strategies, strengthening business management through the utilization of the cost of capital, initiation of strategic review, developing capital policies to enhance the effectiveness of medium- to long-term growth strategies, ensuring financial stability, and engaging in proactive IR activities and enhancing information disclosure. He has also vital role in strengthening the decision-making function of the Board of Directors. Mr. Toshihiro Hagiwara has been again selected as a candidate for another term as Director because the Company expects that, as a Director, he will play a crucial role in the decision-making on the Group's important matters, in addition to his duties in the execution of business.

(Note) There is no conflict of interest between Mr. Toshihiro Hagiwara and the Company.

Candidate No.		Reappointment/Outside/Independent
5	Mitsutoshi Takao	Date of birth: April 1, 1950 74 years old (as of September 27, 2024)



Number of shares of the Company held
(As of June 30, 2024)
12,000 shares

Term of office as Director
1 year

Term of office as Director
(Audit & Supervisory Committee Member)
1 year

Term of office as Audit & Supervisory Board Member
8 years and 5 months

Rate of attendance in meetings for the fiscal year ended June 30, 2024
Board of Directors
16/16 meetings (100%)

Audit & Supervisory Committee
6/6 meetings (100%)

Nomination and Compensation Committee
8/8 meetings (100%)

Independent Directors Committee
3/3 meetings (100%)

Career summary, positions and responsibilities at the Company

April 1972	Joined Kawasaki Heavy Industries, Ltd.
January 1998	Senior Manager, Planning & Control Department, Jet Engine Division, Aerospace Group, ditto
April 2004	Senior Manager, Head Office Finance & Accounting Department, ditto
April 2005	Executive Officer, ditto
June 2008	Senior Vice President (Representative Director), ditto
April 2012	Senior Executive Vice President (Representative Director), ditto
April 2014	Outside Audit & Supervisory Board Member, TechnoPro Holdings, Inc.
March 2018	Outside Director (Audit & Supervisory Committee Member), MEC COMPANY LTD. (at present)
September 2020	Audit & Supervisory Board Member, TechnoPro, Inc.
	Audit & Supervisory Board Member, TechnoPro Construction, Inc.
September 2022	Outside Director (Audit & Supervisory Committee Member), TechnoPro Holdings, Inc.
September 2023	Outside Director, ditto (at present)

Significant concurrent positions

Outside Director (Audit & Supervisory Committee Member), MEC COMPANY LTD.

Reasons for nomination as candidate for Outside Director and overview of expected role

Mr. Mitsutoshi Takao possesses extensive knowledge of general management operations, including finance and accounting, along with a wealth of experience as an executive at a major listed manufacturing company. He has been serving as an Outside Audit & Supervisory Board Member of the Company since April 2014 and as an Outside Director who is an Audit & Supervisory Committee Member since September 2022, fulfilling his duties appropriately by proactively providing opinions and advice during audits and at the Board of Directors meetings. Following this, since September 2023, he has been serving as Chairperson of the Board of Directors as an Outside Director besides being a Director who is an Audit & Supervisory Committee Member. He has taken efforts to increase the effectiveness of corporate governance and strengthen the decision-making and monitoring functions of the Board of Directors. In addition, as the chairperson of the Nomination and Compensation Committee, he has contributed to strengthening management functions by providing necessary and appropriate advice in the deliberation of executive appointment and compensation proposals. Mr. Mitsutoshi Takao has been again selected as a candidate for another term as Independent Outside Director because the Company expects that he will fulfill the above role with the aim of enhancing its shareholder value continuously.

- (Notes) 1. There is no conflict of interest between Mr. Mitsutoshi Takao and the Company.
2. Mr. Mitsutoshi Takao is a candidate for Outside Director. His term of office as Outside Director besides being a Director who is an Audit & Supervisory Committee Member is one (1) year at the conclusion of this Annual General Meeting of Shareholders. He served as Outside Audit & Supervisory Board Member for eight (8) years and five (5) months until September 29, 2022, when the Company transitioned from a company with an Audit & Supervisory Board. From the day when the Company transitioned to a company with an Audit & Supervisory Committee until September 28, 2023, he served as Outside Director who is an Audit & Supervisory Committee Member for one (1) year. He satisfies the criteria stipulated by the Company in the “Selection Standards for Directors” and “Independence Standards for Outside Directors” (refer to pages 22-23, and 27). The Company has designated Mr. Mitsutoshi Takao as an Independent Director in accordance with the requirements of Tokyo Stock Exchange, Inc. and provided notification of such designation to the said stock exchange.
3. Mr. Mitsutoshi Takao and the Company have entered into an agreement limiting his liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427 paragraph (1) of the Companies Act. The Company intends to retain the aforementioned agreement with him for limitation of liability if this proposal for his reappointment gains approval.

Candidate No.		Reappointment/Outside/Independent
6	Kazuhiko Yamada	Date of birth: April 28, 1981 43 years old (as of September 27, 2024)



Career summary, positions and responsibilities at the Company

October 2005	Registered at Daini Tokyo Bar Association Assigned to Nakamura, Tsunoda & Matsumoto
January 2012	Partner, Nakamura, Tsunoda & Matsumoto (at present)
September 2015	Outside Director, TechnoPro Holdings, Inc. (at present)
September 2016	Special Visiting Professor, Gakushuin University Law School (at present)
December 2019	Outside Auditor, Tokyo Commodity Exchange, Inc.
June 2023	Company Auditor (Outside), Tokyo Stock Exchange, Inc. (at present) Company Auditor (Outside), JPX Market Innovation & Research, Inc. (at present)

Number of shares of the Company held
(As of June 30, 2024)

0 shares

Term of office as Director

9 years

Rate of attendance in meetings for the fiscal year ended June 30, 2024

Board of Directors

16/16 meetings (100%)

Nomination and Compensation Committee

8/8 meetings (100%)

Independent Directors Committee

3/3 meetings (100%)

Significant concurrent positions

Partner, Nakamura, Tsunoda & Matsumoto

Company Auditor (Outside), Tokyo Stock Exchange, Inc.

Company Auditor (Outside), JPX Market Innovation & Research, Inc.

Reasons for nomination as candidate for Outside Director and overview of expected role

Mr. Kazuhiko Yamada, although he has no direct experience in corporate management, possesses extensive experience and knowledge as an attorney particularly in the fields of corporate acquisitions, corporate restructuring, equity practice, etc., the Companies Act, and the Financial Instruments and Exchange Act. Since his appointment as Outside Director of the Company in September 2015, he has provided opinions and advice particularly with respect to strengthening corporate governance practices at meetings of the Board of Directors and has provided proper oversight by objectively assessing business matters affecting the Company. In addition, as a member of the Nomination and Compensation Committee, he has contributed to the strengthening of management functions by providing necessary and appropriate advice in the deliberation of executive appointments and compensation proposals. Mr. Kazuhiko Yamada has been again selected as a candidate for another term as Independent Outside Director because the Company expects that he will fulfill the above role with the aim of enhancing its shareholder value continuously.

- (Notes) 1. There is no conflict of interest between Mr. Kazuhiko Yamada and the Company.
2. Mr. Kazuhiko Yamada is a candidate for Outside Director. His term of office as Outside Director is nine (9) years at the conclusion of this Annual General Meeting of Shareholders. He satisfies the criteria stipulated by the Company in the “Selection Standards for Directors” and “Independence Standards for Outside Directors” (refer to pages 22-23, and 27). The Company has designated Mr. Kazuhiko Yamada as an Independent Director in accordance with the requirements of Tokyo Stock Exchange, Inc. and provided notification of such designation to the said stock exchange.
3. Mr. Kazuhiko Yamada and the Company have entered into an agreement limiting his liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427 paragraph (1) of the Companies Act. The Company intends to retain the aforementioned agreement with him for limitation of liability if this proposal for his reappointment gains approval.

Candidate No.		Reappointment/Outside/Independent
7	<h1>Shoko Takase</h1>	Date of birth: January 4, 1965 59 years old (as of September 27, 2024)



Number of shares of the Company held (As of June 30, 2024)
0 shares

Term of office as Director
3 years

Rate of attendance in meetings for the fiscal year ended June 30, 2024
Board of Directors
16/16 meetings (100%)

Nomination and Compensation Committee
5/5 meetings (100%)

Independent Directors Committee
3/3 meetings (100%)

Career summary, positions and responsibilities at the Company

April 1987	Joined IBM Japan, Ltd.
January 2005	Seconded to IBM Corporation (IBM Corporation USA Headquarter)
January 2007	Manager of Strategy and Marketing, Global Technology Services, IBM Japan, Ltd.
January 2010	Brand Executive of Tivoli, Software Group, ditto
July 2015	Mobile County Leader, Growth Initiatives, ditto
July 2016	Brand Executive of Resiliency Services, Global Technology Services, ditto
July 2018	Director, Head of IBM Cloud Solutioning Center, ditto
April 2019	Managing Director for Enterprise Sector, Cisco Systems G.K.
July 2021	Advisor, TechnoPro Holdings, Inc.
September 2021	Outside Director, ditto (at present)
June 2023	Outside Director, TOYOBO CO., LTD (at present) Outside Director, GLOBERIDE, Inc. (at present)

Significant concurrent positions

Outside Director, TOYOBO CO., LTD
Outside Director, GLOBERIDE, Inc.

Reasons for nomination as candidate for Outside Director and overview of expected role

Ms. Shoko Takase possesses experience as an executive at a global IT company, and has a proven track record in driving customers transformation through the use of IT technology, along with a broad knowledge of customer and technology trends. Since her appointment as Outside Director of the Company in September 2021, with the aim of expanding the solution business focusing on the digital domain under the current medium-term management plan, she has actively provided recommendations and advice at the Board of Directors meetings from a practical perspective and proper oversight by objectively assessing business matters affecting the Company. In addition, as a member of the Nomination and Compensation Committee, she has contributed to the strengthening of management functions by providing necessary and appropriate advice in the deliberation of executive appointments and compensation proposals. Ms. Shoko Takase has been again selected as a candidate for another term as Independent Outside Director because the Company expects that she will fulfill the above role with the aim of enhancing its shareholder value continuously.

- (Notes) 1. There is no conflict of interest between Ms. Shoko Takase and the Company.
2. Ms. Shoko Takase is a candidate for Outside Director. Her term of office as Outside Director is three (3) years at the conclusion of this Annual General Meeting of Shareholders. She satisfies the criteria stipulated by the Company in the "Selection Standards for Directors" and "Independence Standards for Outside Directors" (refer to pages 22-23, and 27). The Company has designated Ms. Shoko Takase as an Independent Director in accordance with the requirements of Tokyo Stock Exchange, Inc. and provided notification of such designation to the said stock exchange.
3. Ms. Shoko Takase and the Company have entered into an agreement limiting her liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427 paragraph (1) of the Companies Act. The Company intends to retain the aforementioned agreement with her for limitation of liability if this proposal for her reappointment gains approval.

Candidate No.		New/Outside/Independent
8	Masahiko Ito	Date of birth: September 1, 1957 67 years old (as of September 27, 2024)



Term of office as Director

Rate of attendance in meetings for the fiscal year ended June 30, 2024
Board of Directors

Career summary, positions and responsibilities at the Company

April 1982	Joined Fujikura Insulated Wire & Cable Co. (current Fujikura Ltd.)
April 2013	Corporate Officer, General Manager of Superconductor Business Development Division, New Business Development Center, Fujikura Ltd.
April 2014	Managing Corporate Officer, Deputy Chief of Power & Telecommunication Systems Company, in charge of Infrastructure Business, and General Manager of Superconductor Business Development Division, New Business Development Center, ditto
April 2015	Managing Corporate Officer, Deputy Chief of Power & Telecommunication Systems Company, ditto
June 2015	Director and Managing Corporate Officer, Deputy Chief of Power & Telecommunication Systems Company, ditto
April 2016	Representative Director and President, ditto
June 2016	Chairperson, The Japanese Electric Wire & Cable Makers' Association
April 2021	Representative Director, President and CEO, Fujikura Ltd.
April 2022	Director and Chairperson, Chairperson of the Board of Directors, ditto
June 2022	Chairperson, The Japanese Electric Wire & Cable Makers' Association
March 2024	Outside Director, Toagosei Co., Ltd. (at present)
April 2024	Director and Chairperson, Fujikura, Ltd.
June 2024	Honorary Advisor, ditto.

Significant concurrent positions

Outside Director, Toagosei Co., Ltd.

Reasons for nomination as candidate for Outside Director and overview of expected role

Mr. Masahiko Ito has extensive corporate management experience, having served as the Representative Director and President of a major listed manufacturing company. He has a proven track record of executing business structural reforms and revitalizing management structure to transform the corporation into a phase of sustainable growth. Further, he possesses advanced knowledge of corporate governance and experience as a Chairperson of the Board of Directors. Mr. Masahiko Ito has been selected as a new candidate for Independent Outside Director because the Company expects that he will provide opinions and advice based on his extensive expertise and deep insights and provide appropriate supervision from an objective perspective, with the aim of enhancing its shareholder value continuously.

- (Notes)
1. There is no conflict of interest between Mr. Masahiko Ito and the Company.
 2. Mr. Masahiko Ito is a candidate for Outside Director. He satisfies the criteria stipulated by the Company in the "Selection Standards for Directors" and "Independence Standards for Outside Directors" (refer to pages 22-23, and 27). The Company intends to designate Mr. Masahiko Ito as Independent Director in accordance with the requirements of Tokyo Stock Exchange, Inc. and provide notification of such designation to the said stock exchange.
 3. If Mr. Masahiko Ito is elected as Director, he and the Company will enter into an agreement limiting his liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427, paragraph (1) of the Companies Act.
 4. At Fujikura Ltd., where Mr. Masahiko Ito served as Director until June 2024, there was an incident of personal use of real estate of a US subsidiary of Fujikura Ltd. by another Director who served concurrently as CEO of this same US subsidiary during Mr. Masahiko Ito's term as Director. As a result of a third-party investigation, no Director besides the one directly involved were found to be involved in this incident.

Third proposal: Election of Two (2) Directors Who Are Audit & Supervisory Committee Members

The terms of office of Mr. Hitoshi Madarame and Ms. Rumiko Tanabe, who serves as Directors who are Audit & Supervisory Committee Members, will expire at the conclusion of this Annual General Meeting of Shareholders. Accordingly, the Company again proposes the election of two (2) Directors who are Audit & Supervisory Committee Members.

The Audit & Supervisory Committee consented to the proposal of this resolution.

The candidates for Directors who are Audit & Supervisory Committee Members are as follows:

Candidate No.	Name	Gender	Position at the Company		Attendance at Board of Directors meetings	Attendance at Audit & Supervisory Committee meetings	Attendance at Independent Directors Committee meetings
1	Hitoshi Madarame	Male	Director (Audit & Supervisory Committee Member)	Reappointment	16/16 meetings (100%)	16/16 meetings (100%)	–
2	Rumiko Tanabe	Female	Outside Director (Audit & Supervisory Committee Member)	Reappointment /Outside/ Independent	16/16 meetings (100%)	16/16 meetings (100%)	3/3 meetings (100%)

(Note) The Company has entered into a director and officer liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance policy covers the losses of the insured for compensation for damage, litigation expenses, etc., incurred from claims for damages arising from acts conducted by the insured as an officer or a person at a certain position of the Company. If each candidate is reappointed, he or she will be included in the insurance policy as an insured. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

For reference: Composition of the Audit & Supervisory Committee if this proposal is approved

Name	Gender	Position at the Company		Attendance at Board of Directors meetings	Attendance at Audit & Supervisory Committee meetings	Attendance at Independent Directors Committee meetings
Hitoshi Madarame	Male	Director (Audit & Supervisory Committee Member)	Reappointment	16/16 meetings (100%)	16/16 meetings (100%)	–
Rumiko Tanabe	Female	Outside Director (Audit & Supervisory Committee Member)	Reappointment/ Outside/ Independent	16/16 meetings (100%)	16/16 meetings (100%)	3/3 meetings (100%)
Masatoshi Deguchi	Male	Outside Director (Audit & Supervisory Committee Member)	Incumbent/ Outside/ Independent	12/12 meetings (100%)	10/10 meetings (100%)	3/3 meetings (100%)

(Note) The attendance of Mr. Masatoshi Deguchi is of the Board of Directors meetings, Audit & Supervisory Committee meetings, and Independent Directors Committee meetings since his assignment as a Director who is an Audit & Supervisory Committee Member of the Company on September 28, 2023.

Candidate No.		Reappointment
1	Hitoshi Madarame	Date of birth: May 25, 1962 62 years old (as of September 27, 2024)



Career summary, positions and responsibilities at the Company

April 1981	Joined Ishimaru Denki Co., Ltd.
March 1997	Joined TST, Inc.
June 2007	Executive Officer, General Manager of Management Division, ditto
December 2008	Executive Officer, CSI, Inc. (Compliance Promotion Division)
July 2012	Executive Officer, General Manager of Management Division, ditto
June 2013	General Manager of Internal Audit Department, TechnoPro Holdings, Inc.
September 2019	Full-time Audit & Supervisory Board Member, ditto Audit & Supervisory Board Member, TechnoPro, Inc. (at present) Audit & Supervisory Board Member, TechnoPro Construction, Inc. (at present)
September 2022	Director (Audit & Supervisory Committee Member), TechnoPro Holdings, Inc. (at present)

Number of shares of the Company held (As of June 30, 2024)

549 shares

Term of office as Director (Audit & Supervisory Committee Member)

2 years

Term of office as Audit & Supervisory Board Member

3 years

Rate of attendance in meetings for the fiscal year ended June 30, 2024

Board of Directors

16/16 meetings (100%)

Audit & Supervisory Committee

16/16 meetings (100%)

Significant concurrent positions

Audit & Supervisory Board Member, TechnoPro, Inc.

Audit & Supervisory Board Member, TechnoPro Construction, Inc.

Reasons for nomination as candidate for Director who is an Audit & Supervisory Committee Member

Mr. Hitoshi Madarame has extensive experience as the head of administrative departments in the operating companies within the Group and as the head of the Internal Audit Department of the Company. He is well-versed in the Group's organizational structure, business operation process, and the regulations that must be complied with. Additionally, he has accumulated sufficient experience as a full-time Audit & Supervisory Board Member since September 2019 and as a full-time Director who is an Audit & Supervisory Committee Member since September 2022. Mr. Hitoshi Madarame has been again selected as a candidate for another term as Director who is an Audit & Supervisory Committee Member because the Company expects that he will provide effective oversight, auditing and advice.

- (Notes) 1. There is no conflict of interest between Mr. Hitoshi Madarame and the Company.
2. Mr. Hitoshi Madarame and the Company have entered into an agreement limiting his liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427 paragraph (1) of the Companies Act. The Company intends to retain the aforementioned agreement with him for limitation of liability if this proposal for his reappointment gains approval.

Candidate No.		Reappointment/Outside/Independent
2	Rumiko Tanabe	Date of birth: December 5, 1969 54 years old (as of September 27, 2024)



Career summary, positions and responsibilities at the Company

April 1992	Audit Department, Asahi Shinwa Audit Corporation (current KPMG AZSA LLC)
January 2003	Assistant Controller, American Home Assurance Company, Ltd.
December 2004	General Manager of Accounts and Finance Division and Controller, ditto
March 2006	Leader of Consolidated Accounts Team, FAST RETAILING CO., LTD.
January 2007	Consolidated Group Leader, HOYA CORPORATION
October 2014	Accounting General Manager of Finance Division, ditto
July 2018	Senior Manager of Vision Care Company Global Headquarters, ditto
June 2020	Outside Director (audit & supervisory committee member), Fast Fitness Japan, Inc.
July 2020	Founded Tanabe Accountant Office (at present)
September 2020	Outside Audit & Supervisory Board Member, TechnoPro Holdings, Inc.
October 2020	Audit & Supervisory Board Member, Credit Engine Group, Inc.
September 2022	Outside Director (Audit & Supervisory Committee Member), TechnoPro Holdings, Inc. (at present)
May 2023	Outside Audit & Supervisory Board Member, AEON MALL Co., Ltd. (at present)
	Outside Audit & Supervisory Board Member, TSI HOLDINGS CO., LTD. (at present)
September 2023	Audit & Supervisory Board Member, TechnoPro, Inc. (at present)
	Audit & Supervisory Board Member, TechnoPro Construction, Inc. (at present)

Number of shares of the Company held (As of June 30, 2024)
900 shares

Term of office as Director (Audit & Supervisory Committee Member)
2 years

Term of office as Audit & Supervisory Board Member
2 years

Rate of attendance in meetings for the fiscal year ended June 30, 2024

Board of Directors
16/16 meetings (100%)

Audit & Supervisory Committee
16/16 meetings (100%)

Independent Directors Committee
3/3 meetings (100%)

Significant concurrent positions

- Head, Tanabe Accounting Office
- Outside Audit & Supervisory Board Member, AEON MALL Co., Ltd.
- Outside Audit & Supervisory Board Member, TSI HOLDINGS CO., LTD.
- Audit & Supervisory Board Member, TechnoPro, Inc.
- Audit & Supervisory Board Member, TechnoPro Construction, Inc.

Reasons for nomination as candidate for Outside Director who is an Audit & Supervisory Committee Member and overview of expected role

Ms. Rumiko Tanabe possesses wide-ranging knowledge in areas such as finance, accounting, auditing and corporate governance, gained through her professional expertise as a certified public accountant, as well as her experience in financial and accounting operations and serving as an auditor at listed companies. Since her appointment as Outside Audit & Supervisory Board Member since September 2020 and Outside Director who is an Audit & Supervisory Committee Member since September 2022, she has been fulfilling her duties effectively by providing valuable insights during audits, and at the Board of Directors meetings and the Audit & Supervisory Committee meetings. Ms. Rumiko Tanabe has been again selected as a candidate for another term as Independent Outside Director who is an Audit & Supervisory Committee Member because the Company expects that she will provide oversight, auditing and advice from a neutral and objective perspective.

- (Notes) 1. There is no conflict of interest between Ms. Rumiko Tanabe and the Company.
2. Ms. Rumiko Tanabe is a candidate for Outside Director who is an Audit & Supervisory Committee Member. Her term of office as Outside Director who is an Audit & Supervisory Committee Member is two (2) years at the conclusion of this Annual General Meeting of Shareholders. She served as Outside Audit & Supervisory Board Member for two (2) years until September 29, 2022, when the Company transitioned from a company with an Audit & Supervisory Board. She satisfies the criteria stipulated by the Company in the “Selection Standards for Directors” and “Independence Standards for Outside Directors” (refer to pages 22-23, and

- 27). The Company has designated Ms. Rumiko Tanabe as an Independent Director in accordance with the requirements of Tokyo Stock Exchange, Inc. and provided notification of such designation to the said stock exchange.
3. Ms. Rumiko Tanabe and the Company have entered into an agreement limiting her liability defined in Article 423, paragraph (1) of the Companies Act to the higher of either 5 million yen or the minimum liability amount stipulated by laws and regulations, pursuant to Article 427 paragraph (1) of the Companies Act. The Company intends to retain the aforementioned agreement with her for limitation of liability if this proposal for her reappointment gains approval.

Fourth proposal: Election of One (1) Substitute Director Who Is an Audit & Supervisory Committee Member

The validity of the election of substitute Director who is an Audit & Supervisory Committee Member Mr. Yoshio Kitaarai, elected at the 17th Annual General Meeting of Shareholders held on September 29, 2022 will expire at the commencement of this Annual General Meeting of Shareholders.

Accordingly, the Company again proposes the election of one (1) substitute Director who is an Audit & Supervisory Committee Member to be ready to fill a vacant position should the number of Directors who are Audit & Supervisory Committee Members fall below the number required by laws and regulations and the Articles of Incorporation.

The validity of the election of substitute Director who is an Audit & Supervisory Committee Member can be nullified by resolution of the Board of Directors if the consent of the Audit & Supervisory Committee has been obtained; provided, however, that this applies only in a time before assuming office.

The Audit & Supervisory Committee consented to the proposal of this resolution.

The candidate for a substitute Director who is an Audit & Supervisory Committee Member is as follows:

<h1>Yoshio Kitaarai</h1>	Reappointment/Outside/Independent
	Date of birth: September 5, 1954
	70 years old
	(as of September 27, 2024)



Number of shares of the Company held (As of June 30, 2024)

0 shares

Career summary, positions and responsibilities at the Company

April 1980	Registered at Dai-Ichi Tokyo Bar Association Practiced as an associate lawyer at Okada Law Office (later Okada-Tagawa Law Office)
January 1986	Practiced at Hijiribashi Law Office
August 1988	Worked for Field Fisher & Martineau Solicitors (U.K.) (later Field Fisher Waterhouse LLP)
September 1991	Practiced at Hijiribashi Law Office
January 2000	Practiced at Itoga Law Office
April 2001	Representative attorney, Kitaarai-Aoki Law Office (at present)
April 2009	Vice-president, Dai-Ichi Tokyo Bar Association
April 2011	Director, Hojinkai (Public Interest Incorporated Foundation) (at present)
October 2012	Councilor, Tsumugi (Social Welfare Corporation) (at present)

Significant concurrent positions

Representative attorney, Kitaarai-Aoki Law Office

Reasons for nomination as candidate for substitute Outside Director who is an Audit & Supervisory Committee Member and overview of expected role

Mr. Yoshio Kitaarai has no experience in corporate management directly, but possesses long-standing experience of serving as an attorney in cases in various fields of law including commercial transactions, corporate reorganization, and employment, as well as corporate lawsuits such as shareholder derivative suits. Mr. Yoshio Kitaarai has been again selected as a candidate for another term as substitute Outside Director who is an Audit & Supervisory Committee Member because the Company expects that he will provide appropriate auditing and advice, etc. on business execution by Directors from a legal professional's perspective.

- (Notes) 1. There is no conflict of interest between Mr. Yoshio Kitaarai and the Company.
2. Mr. Yoshio Kitaarai is a candidate for substitute Outside Director who is an Audit & Supervisory Committee Member. He satisfies the criteria stipulated by the Company in the "Selection Standards for Directors" and "Independence Standards for Outside Directors" (refer to pages 22-23, and 27). The Company intends to designate Mr. Yoshio Kitaarai as Independent Director in accordance with the requirements of Tokyo Stock Exchange, Inc. and provide notification of such designation to the said stock exchange if he is elected as Director who is an Audit & Supervisory Committee Member.
3. If Mr. Yoshio Kitaarai is appointed as Director who is an Audit & Supervisory Committee Member, he and the Company will enter into an agreement limiting his liability to the higher of either 5 million yen or the minimum liability amount as defined in Article 423 (1) of the Companies Act, pursuant to Article 427 (1) of the Companies Act.
4. The Company has entered into a directors and officers liability insurance policy as provided for in Article 430-3, paragraph (1) of the Companies Act with an insurance company. The insurance policy covers the insured's losses for compensation for damage, litigation expenses, etc. incurred from claims for damages arising from acts carried out by the insured as an officer or a person at

certain position of the Company. Mr. Yoshio Kitaarai will be included in the insurance policy as an insured if this proposal for his appointment gains approval. In addition, when the policy is renewed, the Company plans to renew the policy with the same terms.

For reference: Skill matrix for the Board of Directors

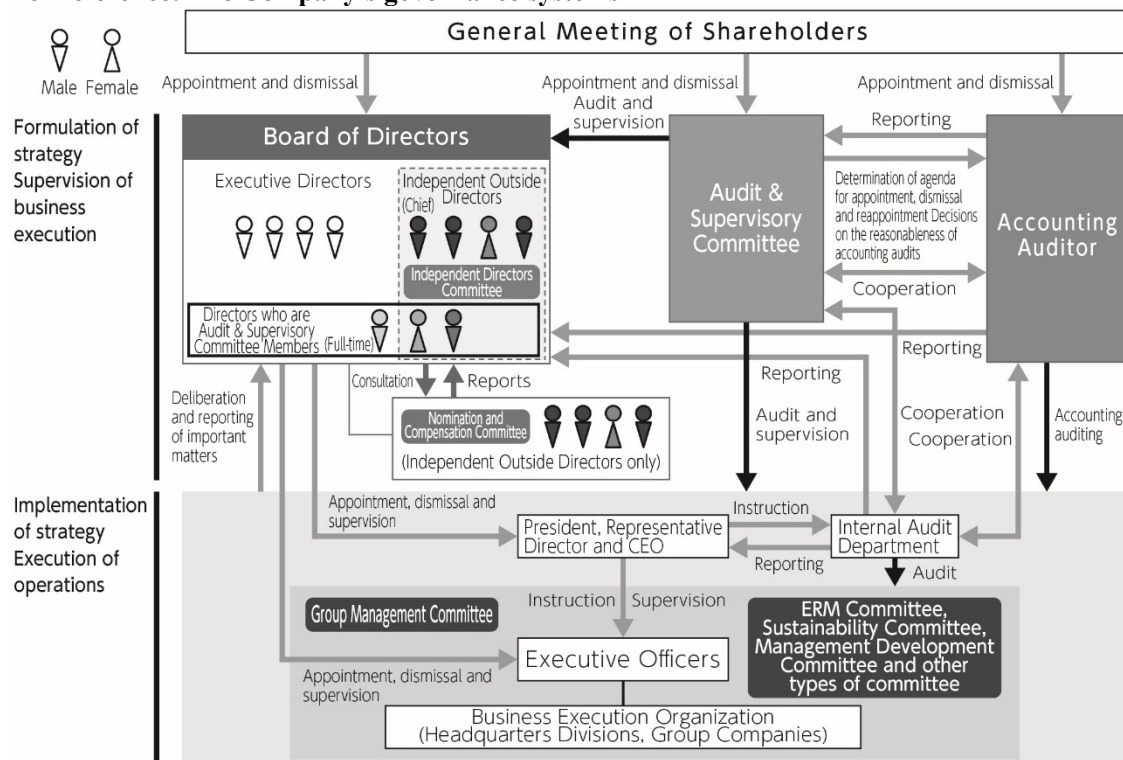
In pursuit of the corporate purpose (significance of existence) “Create value with customers with the use of technology and human resources, and contribute to the achievement of a sustainable society,” the Company works toward important strategies of the medium-term management plan “Evolution 2026”: (1) growth and evolution of the core projects (engineer dispatching business in Japan); (2) expansion of the solution business and overseas business centering on the digital area; and (3) expansion of engineer cultivation and DX promotion projects. To execute these projects steady and supervise them appropriately, the Board of Directors of the Company believes that it is necessary for the members of the Board of Directors to have necessary knowledge, experience and capabilities in a well-balanced manner as a whole, while also keeping a balance between diversity and the size of the Board.

The members of the Board of Directors and main skills, experience, and knowledge that are possessed by each member will be as follows (if the second and third proposals are approved).

		Board of Directors	Audit & Supervisory Committee	Nomination and Compensation Committee	Independent Directors Committee	Attributes		Fields of Experience, Expertise, etc.										Specialization
Name	Position	◎Chairperson	◎Chairperson	◎Chairperson	◎Chairperson	Gender	Independence	Achievements and Experience in Human Resources Business Management	Insights in the Trend of Technology, IT, and Digitalization	Management Experience in Other Listed Companies, etc.	Experience as CFO, or Experience and Expertise in Finance, Accounting, and Tax	Experience and Knowledge of M&A	Global Experience and Language Skills	Experience and Expertise in Personnel and Human Resources Development	Insight in ESG and sustainability	Experience and Expertise in Law, Compliance, Risk Management, and Internal Auditing	(Profession or Qualification with High Business Relevance)	
Takeshi Yagi	President, Representative Director and CEO	●				●							●	●	●			
Gaku Shirmaoka	Vice President, Representative Director and COO	●				●		●	●									
Koichiro Asai	Senior Managing Director	●				●		●	●									
Toshihiro Hagiwara	Managing Director and CFO	●				●				●	●	●					Certified public accountant	
Mitsutoshi Takao	Outside Director	◎		◎	◎	●	●			●	●			●				
Kazuhiko Yamada	Outside Director	●		●	●	●	●									●	Attorney	
Shoko Takase	Outside Director	●		●	●	★	●		●	●			●					
Masahiko Ito	Outside Director	●		●	●	●	●			●				●	●	●		
Hitoshi Madarame	Director (Full-time Audit & Supervisory Committee Member)	●	◎			●										●		
Rumiko Tanabe	Outside Director (Audit & Supervisory Committee Member)	●	●		●	★	●			●							Certified public accountant	
Masatoshi Deguchi	Outside Director (Audit & Supervisory Committee Member)	●	●		●	●	●			●	●		●			●	Certified Internal Auditor Certified Fraud Examiners	

- (Notes)
1. The above does not represent every single item of skills, experience, ability, knowledge, and attainment of each member.
 2. In principle, “Experience” of each item indicates at least three years of involvement in the given operation or position in total.

For reference: The Company's governance systems



- (Notes)
1. The above shows the systems if the second and third proposals are approved.
 2. The Board of Directors is chaired by the chief Independent Outside Director. The Audit & Supervisory Committee is chaired by a full-time Director who is an Audit & Supervisory Committee Member. The Nomination and Compensation Committee and Independent Directors Committee are chaired by the chief Independent Outside Director.

The Group has developed the “Corporate Governance Guidelines” to establish the best corporate governance for continuous growth and improvement of shareholder value. As a result, the Group has implemented the system to conduct the following:

- Adopt a corporate structure employing a Board of Directors, which makes decisions over management, and has supervisory and monitoring authority over business execution, and an Audit & Supervisory Committee comprising Audit & Supervisory Committee Members, which oversees audit functions.
- Implement an executive officer system that allocates executive authority and responsibility over daily operations to executive officers to enable dynamic and efficient business management.
- Establish and utilize the Nomination and Compensation Committee to further enhance governance functions by ensuring the appropriate involvement of and receipt of advice from Outside Directors regarding matters such as executive appointments and compensation.

(Implementation of Nomination and Compensation Committee meetings)

The Committee has held eight meetings in this fiscal year and deliberated matters concerning the personnel affairs and remuneration of officers of the Company and Group companies (including individual personnel affairs and remuneration amount) and the selection of candidates for Outside Directors, and conducted deliberations based on the sharing of the details of discussions of the Management Development Committee (method of developing the succession plan for key positions).

- Enhance system of internal controls mainly for the purpose of ensuring the reliability of financial reporting.
- Establish the Independent Directors Committee, which is a meeting body to enable information exchange and sharing and opinion exchange between Independent Outside Directors to respond to the corporate governance code that urges the active involvement of Independent Directors and reinforce governance that facilitates medium- to long-term improvement of profitability.

(Implementation of Independent Directors Committee meetings)

The Committee has held three meetings in this fiscal year where information on business strategies, the medium-term management plan, corporate governance system, etc., of the Group was shared and opinions were exchanged.

[Analysis and evaluation of the effectiveness of the Board of Directors]

The Company conducts an annual analysis and evaluation of the effectiveness of the Board of Directors based on the “Corporate Governance Guidelines” and appropriately discloses the outline of the results. Methods of analysis and evaluation are as follows:

- (Evaluation method) Self-evaluation questionnaire
 (Evaluators) All Directors

- (Questionnaire items) I. About status of improvements, etc. on prior fiscal year's extracted issues
II. About this fiscal year's status
1. Roles and functions of the Board of Directors
 2. Composition of the Board of Directors
 3. Roles and functions of individual Directors
 4. Relationship with shareholders, investors, and other stakeholders
 5. Operation of the Board of Directors meeting
 6. Cooperation with meetings, etc. besides the Board of Directors
- (Analysis method) Hold a discussion in the Board of Directors meeting based on the result from the self-evaluation questionnaire to check the effectiveness of the Board of Directors and extract issues.

The Company plans to disclose the outline of the analysis and evaluation result of this fiscal year in the "Corporate Governance Report," which will be submitted to Tokyo Stock Exchange, Inc., in September 2024.

The Company's "Corporate Governance Guidelines" is published on the Company's website (<https://www.technoproholdings.com/en/>).

For reference:

The Company has established the “Standards and Procedures for Appointment and Dismissal of Directors,” “Standards and Procedures for Appointment and Dismissal of CEO,” and “Independence Standards for Outside Directors” as set forth below. Furthermore, selection of all candidates for Director (excluding Director who is an Audit & Supervisory Committee Member) and Director who is an Audit & Supervisory Committee Member has involved making recommendations to the Nomination and Compensation Committee along with related deliberations and reporting.

[Standards and Procedures for Appointment and Dismissal of Directors]

To discharge the fiduciary responsibility to shareholders, the Company has established “Standards and Procedures for Appointment and Dismissal of Directors” as set forth below with regard to selecting candidates for Directors and dismissing a Director with the aim of ensuring that the Board of Directors plays its role and fulfills its responsibility appropriately and assuring and increasing effectiveness.

1. Selection Standards for Directors

- (1) The Company shall select candidates for Directors from among those who satisfy the following requirements, in addition to fulfillment of the requirements under laws and regulations and the Articles of Incorporation, non-applicability of the disqualification grounds stipulated in the Directors Regulations, and current and past non-involvement with anti-social forces.
- (2) Each of the following requirements is set forth in a way mindful of the organic integration of the roles of the Board of Directors and the Audit & Supervisory Committee, the respective roles of Executive Directors, Non-Executive Directors including Independent Outside Directors, and Audit & Supervisory Committee Members (including, but not limited to, the matters described in 3-3. through 3-5. and 3-13. through 3-14. of the Corporate Governance Guidelines), and the skill matrix of the Board of Directors. These requirements may be reviewed in accordance with changes in the business environment and management strategies, the content of management plans, the progress and necessity of business structure transformation, and other circumstances.

“Prerequisites” for All Directors	
<ol style="list-style-type: none"> 1. All such individuals must possess the qualities and abilities to contribute to the enhancement of the Group’s sustainable medium- to long-term shareholder value, based on an understanding of the Group’s corporate purpose (significance of existence), management strategy, and business characteristics. 2. All such individuals must exhibit outstanding character, knowledge and insight, while maintaining high regard for regulatory compliance and ethical standards. 3. All such individuals must be counted on to contribute to the quality of discussions and the presentation of new issues at the Board of Director, not only by expressing their approval or disapproval, but also by their ability to make objective judgments, logical thinking, insight, and foresight. 4. All such individuals must have served in a leadership role, a high degree of knowledge along with extensive practical <u>experience, outstanding achievements, in one or more the fields listed below:</u> <ul style="list-style-type: none"> • Track record and experience in human resources business • Corporate management experience as Executive at listed companies etc. • Expertise in finance, accounting and tax • Experience and knowledge in human resources and talent development • Expertise in law, compliance, risk management, internal auditing, and corporate governance • Expertise in trends of technology and R&D, and areas of significant evolution, especially DX • Experience in business transformation leadership • Experience and knowledge in M&A and investments • International experience and language skills • Knowledge of ESG and sustainability agenda 	
“Common Requirements” for Outside Directors	
<ol style="list-style-type: none"> 1. Such individuals must possess the capacity to gain an overall understanding of the entire Group, and to ascertain the essential issues and risks thereof. 2. Such individuals must be able to express problem-solving oriented opinions and advices and provide appropriate supervision from an objective, independent, and diverse perspective. 	
“Requirements for Each Role in Particular”	
Outside Directors (excluding Directors who are Audit & Supervisory Committee Members)	Outside Directors who are Audit & Supervisory Committee Members
<ol style="list-style-type: none"> 1. Such individuals must be those who can be counted on for objective business oversight and managerial decisions from a practical point of view based on extensive experience in corporate management and field of expertise, and for providing advice and support to facilitate sustainable growth of the Group. 	<ol style="list-style-type: none"> 1. Such individuals must be counted on to audit the Directors’ execution performance of their duties from a fair and unbiased standpoint and contribute to the improvement of management soundness and transparency. 2. Such individuals must be able to supervise and audit management from a neutral and objective perspective based on extensive experience in corporate management and field of expertise.
Executive Directors	Directors who are Audit & Supervisory Committee Members (excluding Outside Directors)
<ol style="list-style-type: none"> 1. Such individuals must be well-informed regarding industry trends and relevant regulations affecting the Group and the business model of the Group, and must have extensive practical experience in respective specialized fields, through study and research. 2. Such individuals must be counted on to drive and control business in a dynamic manner with effective strategic execution and organizational management skills and appropriate judgment from a Company-wide perspective. 3. Such individuals must themselves practice thoroughness in the basics and adaptability to change, and have the qualities to serve as role models for the Group employees. 	<ol style="list-style-type: none"> 1. Such individuals must be well-informed regarding the organization, business pursuits and operating processes of the Group, and must be capable of performing objective business oversight and highly effective audits involving the proper collection of information from within the Group.

2. Dismissal Standards for a Director

The Company shall take the prescribed procedures for the dismissal of the Director if he/she meets any of the following conditions.

- The Director commits a serious act against laws and regulations, the Articles of Incorporation, or public order and morals due to malicious intent or gross negligence.
- The Director has maliciously or grossly negligently failed to perform his/her duties, and has significantly damaged the shareholder value of the Group.
- It becomes difficult for the Director to continue his/her duties due to health conditions.
- The Director falls under any of the disqualification grounds for Directors stipulated by laws and regulations.
- The Director does not possess the qualities required by the “Selection Standards for Directors.”

3. Reappointment of Directors

The Company shall consider the following points when reappointing Directors.

- Contribution during term of office is considered sufficient in light of the aforementioned 1. “Selection Standards for Directors” and the requirements stipulated in the standards are fulfilled at the time of reappointment.
- Useful comments at Board of Directors meetings during term of office that contribute to business growth, management improvement, legal compliance, risk management, etc.

- Attendance rate at Board of Directors meetings during term of office must be 75% or more.
- No inappropriate behavior as a Director during term of office.
- Concurrent positions at other companies outside the Group at the time of reappointment are not expected to interfere with the performance of duties at the Company.
- For Outside Directors, the maximum total number of years in office (including the number of years served as an Outside Audit & Supervisory Board Member) shall be 10 years, as a guideline. However, if there are reasons or circumstances that require reappointment beyond 10 years, the Nomination and Compensation Committee and the Board of Directors may reappoint the Outside Director after due deliberation, in which case the reasons and circumstances shall be explained to shareholders and other stakeholders.
- If an Executive Director has been under-performing for three consecutive terms, his/her reappointment shall be subject to careful and thorough deliberation.

4. Procedures for Appointment and Dismissal of Directors

- (1) The Board of Directors shall select candidates for Director to be proposed to the General Meeting of Shareholders and propose the dismissal of Directors to the General Meeting of Shareholders. In doing this, it shall select candidates for Director (excluding those who are Audit & Supervisory Committee Members) and candidates for Audit & Supervisory Committee Members through resolution after due deliberation based on the aforementioned 1. Selection Standards for Directors and views on the composition of the Board of Directors and the Audit & Supervisory Committee (refer to 3-2. and 3-12. of the Corporate Governance Guidelines).
- (2) In making the above resolution, the Board of Directors shall go through deliberations at the Nomination and Compensation Committee and shall obtain the prior consent of the Audit & Supervisory Committee with respect to candidates for Directors who are Audit & Supervisory Committee Members. If there are any opinions determined by the Audit & Supervisory Committee regarding the candidates for Directors (excluding Audit & Supervisory Committee Members), such opinions shall be reflected to the maximum extent possible.
- (3) The General Meeting of Shareholders shall decide by its resolution on the Director candidates/the Directors subject to dismiss proposed by the Board of Directors. The Audit & Supervisory Committee shall express its opinion at the General Meeting of Shareholders when it deems necessary.

[Standards and Procedures for Appointment and Dismissal of CEO]

The Company considers the appointment and dismissal of a chief executive officer (hereinafter referred to as “CEO”) to be the most important strategic decision from the perspective of the Company’s sustainable growth and enhancement of shareholder value on a medium- to long-term basis and, based on such understanding, has established the “Standards and Procedures for Appointment and Dismissal of CEO” as set forth below, with the aim of selecting the most eligible person as CEO, whether internally or externally, and establishing procedures for objective, timely, and transparent appointments and dismissals.

1. Appointment Standards for a CEO

The Company has established the “Core requirements” for a CEO, in particular, as the appointment standards for a CEO, based on the prerequisite that the relevant CEO shall meet the requirements (“Prerequisites’ for All Directors” and “Requirements for Executive Directors in Particular”) in the Item 1 “Selection Standards for Directors” of the Standards and Procedures for Appointment and Dismissal of Directors.

(Core requirements for a CEO)

- Presence in terms of dignity and quality as the highest ranking member of the top management.
- Absence of any health problem mentally or physically.
- Excellent exercise of leadership.
- Excellent capability of responding to change.
- Ability to make reasonable decisions and willingness to take responsibility for decisions made.
- Willingness to develop human resources and promote talented people proactively.
- Ability to undertake management from a global perspective.
- Possibility of exercising excellent management ability based on a great deal of experience and achievements in the management of a previous company or companies (if a CEO is selected from external qualified candidates).

2. Appointment Procedures for a CEO

- The Nomination and Compensation Committee shall submit a proposal to the Board of Directors after selecting a CEO candidate.
- If a CEO candidate is selected internally, the Nomination and Compensation Committee shall select such candidate from among internal qualified candidates through deliberations, including the implementation of individual interviews as necessary, while simultaneously taking into consideration overall evaluations from the perspective of the requirements in the above-mentioned 1. and attendance in training programs based on plans for the development of human resources, among other factors.
- If no candidate is available internally, the Nomination and Compensation Committee shall select a CEO candidate externally from among qualified candidates.
- The Board of Directors shall conduct deliberations on a candidate submitted by the Nomination and Compensation Committee and determine the next CEO. In doing so, the chairperson of the Nomination and Compensation Committee shall provide a detailed explanation on the selection, including reasons for choosing the relevant candidate (if a CEO is selected from among external candidates, reasons for such selection shall be presented).
- The Nomination and Compensation Committee shall determine a tentative successor in an emergency plan by September 30 of every year in the case of an unexpected incident occurring to a CEO, subject to deliberations based on the evaluation of such a successor by members of the Nomination and Compensation Committee. The selection (cancellation and replacement) of a tentative successor is implemented every year.

3. Dismissal Standards for a CEO

The Company has established “Underperformance” and “Applicable factors that make a CEO unsuitable to assume the highest ranking management position” as dismissal standards for CEO.

(1) (Underperformance)

- The Group remains unprofitable for three consecutive years in terms of consolidated operating income.

(2) (Applicable factors that make a CEO unsuitable to assume the highest ranking management position)

- If the CEO’s health conditions are too poor to discharge his/her duties as a CEO.
- If any matters that apply mutatis mutandis as reason for the disqualification of Directors specified in Article 331 of the Companies Act occurs.
- If the Company’s credibility is considered to be damaged and the smooth operation of businesses is affected due to the CEO’s behavior or words, findings of any misconduct/occurrence of losses and damages for which the CEO should be responsible, or other factors.

4. Reappointment of a CEO

Each year, the Nomination and Compensation Committee shall explicitly raise the question of CEO’s reappointment as an agenda item and thoroughly deliberate on it. The Board of Directors shall make a decision on the appropriateness of reappointing the CEO based on the report of the Nomination and Compensation Committee, and may decide to replace the CEO at an appropriate time, even if the requirements in the aforementioned 3 are not met.

5. Dismissal Procedures for a CEO

- Deliberations and necessary surveys pertaining to the applicability or non-applicability of factors in the abovementioned 3. (2) shall be made through the Independent Directors Committee comprising all Independent Outside Directors of the

- Company. If the dismissal of a CEO is decided to be appropriate at a meeting of Independent Directors Committee, the chairperson (Chief Independent Outside Director) shall submit a proposal for the dismissal of a CEO to the Board of Directors.
- If the requirement in the abovementioned 3. (1) is met or any fact considered to be reason for dismissal without the need for deliberation by the Independent Directors Committee is identified, the Board of Directors shall resolve to dismiss the CEO unconditionally.

[Independence Standards for Outside Directors]

The Company has established the “Independence Standards for Outside Directors” (hereinafter referred to as “the Standards”) as set forth below, with the aim of clarifying criteria for designating Outside Directors of the Company as Independent Directors.

1. The Company determines that an Outside Director or a candidate for Outside Director of the Company is independent of the Company if one or more of the following do not apply with respect to the Outside Director or the candidate for Outside Director:

- i. The individual is currently or recently*1 (the same applies hereunder) affiliated with the Company or its subsidiaries (hereinafter collectively referred to as the “Group”);
- ii. The individual is currently or recently affiliated with a business partner of which the Group accounts for at least 2% of the business partner’s prior fiscal year consolidated net sales, or a business partner that accounts for at least 2% of the Company’s prior fiscal year consolidated net sales;
- iii. The individual holds at least 10% of the total number of outstanding shares of the Company as of the last day of the prior fiscal year, or the individual is currently or recently affiliated with a company or a corporate group that holds at least 10% of the total number of outstanding shares of the Company as of the last day of the prior fiscal year;
- iv. The individual is currently or recently affiliated with a company or a group of which the Group holds at least 10% of the total number of issued shares as of the last day of the prior fiscal year;
- v. The individual is currently or recently affiliated with an audit firm that conducts statutory audits of the Group;
- vi. The individual is currently or recently affiliated with a financial institution that is essential in enabling fund procurement of the Group, and is relied on to the extent that there is no substitute for the entity;
- vii. The individual currently or recently acts as a consultant, legal professional, accounting expert, or tax specialist who has received remuneration other than executive compensation exceeding 10 million yen directly from the Group during any one (1) business year of the past three (3) business years (in the case that such individual receiving such remuneration is a corporation, association or other such body, then this refers to an individual belonging to such body);
- viii. The individual currently or recently acts as a trustee or other executor of business of an organization that has received contributions or grant funds exceeding 10 million yen from the Group during any one (1) business year of the past three (3) business years;
- ix. The individual acts as an executor of business of a company involved in mutual dispatch of directors and audit & supervisory board member to and from the Group, or;
- x. The individual is a relative within the second degree of kinship of, or a member of family cohabiting with, an individual as described in any of the aforementioned items (excluding individuals who are not in key*2 positions).

(Notes)

*1 “Recently” refers to a period of less than three (3) years from the date of an individual’s appointment as a Director of the Company.

*2 An individual in a “key” position refers to an important employee of a respective company or business partner such as a director, an executive, an audit & supervisory board member and an executive officer, or an accounting auditor and a CPA or an attorney affiliated with respective audit corporations and respective law firms.

2. If any of the circumstances set forth above in section 1 apply to an individual, that individual may still be designated as an Independent Director at the discretion of the Board of Directors following deliberations of the Nomination and Compensation Committee.
3. Irrespective of whether or not any of the circumstances set forth above in section 1 apply, an Independent Director must not be in a situation that could be reasonably judged as one whereby the individual is unable to fulfill his or her duties as an Outside Director acting in an independent capacity.
4. An Independent Director must endeavor to ensure ongoing adherence to the Standards until his or her resignation, and must promptly report matters to the Company in cases where he or she no longer maintains independence as set forth in the Standards.

The “Standards and Procedures for Appointment and Dismissal of Directors,” “Standards and Procedures for Appointment and Dismissal of CEO,” and “Independence Standards for Outside Directors” are published on the Company’s website:
<https://www.technoproholdings.com/en/>.