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Securities Code: 4420
(March 11, 2024)

To Our Shareholders:

Katsutoshi Hasegawa, President
eSOL Co., Ltd.
1-32-2, Honcho, Nakano-ku, Tokyo

Notice of the 49th Annual General Meeting of Shareholders

It is our pleasure to inform you that the 49th Annual General Meeting of Shareholders of eSOL Co., Ltd. (the “Company”) will be held as indicated 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 any of the websites to review the information.

[The Company’s Website]

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

(Please access the above website and select “IR Information,” “Stock Information,” and “General Meeting of Shareholders” from the menu, in that order.)

[Website for the General Meeting of Shareholders Materials]

<https://d.sokai.jp/4420/teiji/> (in Japanese)

[TSE website (Listed Company Search)]

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

(Please access the above TSE website, enter “eSOL” in “Issue name (company name)” or the Company’s securities code “4420” 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, the Company kindly requests that you review the Reference Documents for the General Meeting of Shareholders, and exercise your voting rights via the Internet or in writing (via postal mail) in accordance with the “Information on exercise of voting rights” by 5:30 p.m. on Wednesday, March 27, 2024 (JST).

- 1. Date and Time:** Thursday, March 28, 2024, at 10:00 a.m. (JST) (Reception opens at 9:30 a.m.)
- 2. Venue:** Harmony Hall, 3rd Floor of Harmony Square
1-32-2, Honcho, Nakano-ku, Tokyo

3. Purpose of the Meeting:

Matters to be reported:

1. Business Report and Consolidated Financial Statements, and Audit Reports of Consolidated Financial Statements by the Financial Auditor and the Audit & Supervisory Committee for the 49th fiscal year (from January 1, 2023, to December 31, 2023)
2. Non-consolidated Financial Statements for the 49th fiscal year (from January 1, 2023, to December 31, 2023)

Matters to be resolved:

- Proposal No. 1** Appropriation of Surplus
- Proposal No. 2** Election of Seven Vice Presidents (Excluding Vice Presidents Who Are Audit & Supervisory Committee Members)
- Proposal No. 3** Election of Three Vice Presidents Who Are Audit & Supervisory Committee Members

4. Matters to be Determined at the Meeting (Information on Exercise of Voting Rights)

1. If voting rights are exercised in writing (via postal mail) and do not indicate approval or disapproval of the proposals on the Voting Rights Exercise Form, they will be treated as if approval had been indicated.
2. If voting rights are exercised multiple times via the Internet, the last exercise of voting rights will be deemed valid.
3. If voting rights are exercised via the Internet and in writing (via postal mail) (duplicate votes), the votes exercised via the Internet will be deemed valid, regardless of the date of arrival.
4. If you are exercising your voting rights by proxy, one other shareholder with voting rights may attend the General Meeting of Shareholders as your proxy. However, please note that you will be required to submit a document certifying your proxy's authority of representation.
5. In the case of diverse exercise of voting right, please notify the Company in writing or by electromagnetic means of such intent and the reason thereof at least three days prior to the date of the General Meeting of Shareholders.

- Notes:
1. If you attend the meeting, please submit the enclosed Voting Rights Exercise Form that will be sent together with this notice at the reception desk.
 2. In the event of any modification to the matters subject to measures for electronic provision, a notice will be posted on each of the above-mentioned Internet websites, both before and after the modification.
 3. In accordance with the Companies Act, in principle, you should confirm the matters subject to measures for electronic provision by accessing the websites, and we will deliver this information in paper-based documents only to shareholders who submit a request by the reference date for the delivery of paper-based documents. However, for this meeting, we will deliver paper-based documents stating the matters subject to measures for electronic provision uniformly to all shareholders regardless of whether they have requested them or not.
 4. In accordance with the provisions of laws and regulations and Article 15 of the Company's Articles of Incorporation, the following matters subject to measures for electronic provision are not stated in the delivered paper-based documents.
 - (i) "An overview of the system and the operational status of the system to ensure the appropriateness of the business" and "Policy on decisions on dividends and other appropriation of surplus" in the business report
 - (ii) Consolidated Statement of Changes in Equity and Notes to Consolidated Financial Statements
 - (iii) Non-consolidated Statement of Changes in Equity and Notes to Non-consolidated Financial StatementsAccordingly, a business report, consolidated financial statements and non-consolidated financial statements included in this document are among the documents that were audited by the Financial Auditor in preparing the financial auditor's report and the Audit & Supervisory Committee in preparing the audit report.

Information on accepting advance questions

Before holding the 49th Annual General Meeting of Shareholders, we will accept your questions regarding the agenda for this meeting.

We plan to answer questions that we believe are of high interest to our shareholders on the day of the meeting.

While all questions are welcome, there is no guarantee that we will be able to answer them. Please note that we cannot answer questions individually.

How to submit questions

Please access the advance question form from the URL below and enter your shareholder number, name and question.

URL <https://forms.office.com/r/cHqUebzvne> (in Japanese)

Deadline for advance questions

Monday, March 25, 2024, 5:30 p.m.

Information on exercise of voting rights

We believe in the importance of our shareholders' voting rights.

Please review the Reference Documents for the General Meeting of Shareholders before exercising your voting rights.

You may vote using one of the following three methods:

Attending the General Meeting of Shareholders in person

Please submit the Voting Rights Exercise Form at the reception desk.

Date and Time of the General Meeting of Shareholders: Thursday, March 28, 2024, at **10:00 a.m. (JST)**

Voting in writing (via postal mail)

Please fill out the Voting Rights Exercise Form and send it back unstamped.

Votes arriving no later than Wednesday, March 27, 2024, at **5:30 p.m. (JST)** are valid.

Voting via the Internet

Please follow the guidelines provided on the next page to exercise your voting rights.

Entries completed no later than Wednesday, March 27, 2024, at **5:30 p.m. (JST)** are valid.

Method of filling out the Voting Rights Exercise Form

Please state your approval or disapproval of the proposals.

Proposal No. 1

- Put a circle in the Approval column to express your approval.
- Put a circle in the Disapproval column to express your disapproval.

Proposals No. 2 and No. 3

- Put a circle in the Approval column if you approve all candidates.
- Put a circle in the Disapproval column if you disapprove all candidates.
- If you disapprove some of the candidates, put a circle in the Approval column and write the numbers of the candidates whom you disapprove.

If voting rights are exercised in writing (via postal mail) and also exercised via the Internet (duplicate votes), the votes exercised via the Internet will be deemed valid. If voting rights are exercised multiple times via the Internet, the final vote cast will be deemed valid.

Voting via the Internet, etc.

Scanning the QR code

If you scan the QR code, it will take you to the voting website without the need to input the login ID and tentative password listed in your Voting Rights Exercise Form.

1. Please scan the QR code on your Voting Rights Exercise Form.
* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.
2. Please follow the instructions on the screen to state your approval or disapproval.

Method of entering the login ID and tentative password

The voting website: <https://evote.tr.mufg.jp/> (in Japanese)

1. Please access the voting website.
2. Please input the login ID and tentative password listed in your Voting Rights Exercise Form, and click Login.
Enter the login ID and tentative password.
Click on Login.
3. Follow the instructions on the screen to state your approval or disapproval.

Please contact the following for any questions regarding the method of voting via the Internet, including the use of PCs or smartphones.

Help Desk, Mitsubishi UFJ Trust and Banking Corporation Stock Transfer Agency
Phone: 0120-173-027 (9:00 a.m. to 9:00 p.m. (JST); toll free (Japan only))

Reference Documents for the General Meeting of Shareholders

Proposal No. 1 Appropriation of Surplus

The Company maintains a basic policy to return profits to its shareholders while giving consideration to the balance between securing sufficient internal reserves for future business development and a strong management base and having increased shareholder return.

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

- (1) Type of dividend property
To be paid in cash.
- (2) Allotment of dividend property and their aggregate amount
¥4 per common share of the Company
Total dividends: ¥81,588,892
- (3) Effective date of dividends of surplus
March 29, 2024

Proposal No. 2 Election of Seven Vice Presidents (Excluding Vice Presidents Who Are Audit & Supervisory Committee Members)

The terms of office of all six Vice Presidents (excluding Vice Presidents who are Audit & Supervisory Committee Members; applicable to the rest of this proposal) will expire at the conclusion of this meeting. In that regard, the Company proposes the election of seven Vice Presidents, increasing the number of Vice Presidents by one to enhance the management system.

The Board of Vice Presidents has consulted the Nomination and Compensation Advisory Committee regarding this proposal, and has received a report confirming that each of the candidates is qualified to serve as a Vice President of the Company.

The candidates for Vice Presidents are as follows:

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Katsutoshi Hasegawa (January 26, 1962) [Reelection]	Apr. 1982 Joined ERG Co., Ltd. (present the Company) Apr. 1997 General Manager of Software Division of the Company June 1999 Vice President and General Manager of Software Division Apr. 2001 Vice President and General Manager of Solution Engineering Division Apr. 2003 Executive Vice President Jan. 2005 Senior Executive Vice President Mar. 2013 President, in charge of Internal Audit Office Mar. 2015 Vice President and Chairman of eSOL TRINITY Co., Ltd. (current position) Apr. 2016 Vice President of AUBASS CO., LTD. (current position) Jan. 2020 President, in charge of President's Office and Internal Audit Office of the Company Mar. 2020 President, in charge of President's Office, Internal Audit Office, Accounting, and Administration Jan. 2022 President, in charge of President's Office, Internal Audit Office, Administration Headquarters, and Accounting Jan. 2024 President, in charge of President's Office, Internal Audit Office, and Administration Headquarters (current position) (Significant concurrent positions outside the Company) Vice President and Chairman of eSOL TRINITY Co., Ltd. (current position) Vice President of AUBASS CO., LTD. (current position)	343,807
[Reasons for nomination] Katsutoshi Hasegawa joined the Company in April 1982 as a software engineer. Only 15 years later, highly valued for his career involving development operations and managerial skills, Mr. Hasegawa was appointed as General Manager of Software Division, responsible for the control of embedded software product development and engineering service. Also experienced General Manager of the present Sensing Solution Division and Director of Administration Division, he has extensive experience and broad knowledge related to the Company's overall businesses. The Company believes that his experience and insights gained through his past career will be beneficial to the management of the Company, and has nominated him as a candidate for Vice President.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Masaki Gondo (October 10, 1970) [Reelection]	<p>Sept. 1996 Joined ERG Co., Ltd. (present the Company)</p> <p>Jan. 2010 Director of Technological Strategy Office of the Company</p> <p>Jan. 2012 General Manager of Technology Division</p> <p>Mar. 2017 Vice President and General Manager of Technology Division</p> <p>Jan. 2022 Vice President and General Manager of Software Division</p> <p>Mar. 2022 Senior Executive Vice President and General Manager of Software Division (current position)</p>	165,545
<p>[Reasons for nomination]</p> <p>Since joining the Company in September 1996 as a software engineer, Masaki Gondo has been engaged in the OS and tool development as well as various engineering services. Mr. Gondo has professional and extensive knowledge in platform technologies, particularly OS, and has served as Chief Technology Officer of the Company since 2010. On the business side, he has also been working on the company-wide introduction of product management starting in the same year. He has also been active in developing overseas businesses and has an extensive network of users and partners outside of Japan. He has also been continuously involved in the development of industry-wide technologies in Japan and abroad, serving as the Chair of Working Group of the IEEE Std. 2804, a member of the Architecture Working Group of AUTOSAR, a software standardization organization for the automotive industry, and Vice Chairman of the Embedded Multicore Consortium. On the basis of these accomplishments, he has been in charge of overseeing the Company's software business since January 2022. Considering his experience and insights gained through his past career, the Company believes that he is an appropriate person for the supervision of the execution of business of the Company, and has nominated him as a candidate for Vice President.</p>			
3	Nobuyuki Ueyama (January 20, 1963) [Reelection]	<p>July 1999 Representative Vice President of eSIM Co., Ltd.</p> <p>Apr. 2001 Joined ERG Co., Ltd. (present the Company)</p> <p>Apr. 2001 General Manager of Embedded Products Division of the Company</p> <p>June 2001 Vice President and General Manager of Embedded Products Division</p> <p>Mar. 2008 Executive Vice President</p> <p>Mar. 2015 President of eSOL TRINITY Co., Ltd. (current position)</p> <p>Jan. 2017 Executive Vice President and General Manager of Embedded Products Division of the Company</p> <p>Mar. 2018 Representative of eSOL Europe S.A.S. (current position)</p> <p>Jan. 2022 Executive Vice President and General Manager of Business Management of Software Division of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>President of eSOL TRINITY Co., Ltd. (current position)</p> <p>Representative of eSOL Europe S.A.S. (current position)</p>	207,043
<p>[Reasons for nomination]</p> <p>Nobuyuki Ueyama has years of sales experience in the embedded software industry, and has a large connection with not only domestic companies but also overseas companies in the industry. Since Mr. Ueyama joined the Company in April 2001, with his experience as the representative of a foreign-affiliated company, he has also played an important role in the Company's global development. Considering his experience and insights gained through his past career, the Company believes that he is an appropriate person for the supervision of the execution of business of the Company, and has nominated him as a candidate for Vice President.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
4	Mitsunobu Yamada (October 21, 1974) [Reelection]	Apr. 1995 Joined ERG Co., Ltd. (present the Company)	524,721
		Aug. 2007 General Manager of Logistics Engineering Division (present Sensing Device Division) of the Company	
[Reasons for nomination] Since joining the present Sensing Device Division of the Company in April 1995, Mitsunobu Yamada has consistently experienced the commercial distribution of the Division, ranging from the maintenance of hardware products such as in-vehicle printers and handy terminals to shipment and sales thereof. Mr. Yamada also has abundant knowledge related to not only the business of the Company but also competitors' products and industry trends. Considering his experience and insights gained through his past career, the Company believes that he is an appropriate person for the supervision of the execution of business of the Company, and has nominated him as a candidate for Vice President.			
5	Tomoyuki Uda (June 29, 1967) [New election]	Aug. 1994 Joined AI Corporation	-
		Aug. 1997 Joined Lantronix, Inc.	
Feb. 2003 Joined the Company			
Jan. 2004 CEO of eSOL, Inc.			
Mar. 2011 Joined Dassault Systèmes S.E.			
July 2012 Joined ETAS K.K.			
Jan. 2017 Joined Visteon Japan Ltd.			
July 2019 Joined ANSYS Japan K.K.			
July 2023 Executive Officer and Deputy General Manager of Business Management of Software Division of the Company (current position)			
[Reasons for nomination] Tomoyuki Uda has extensive management experience in the embedded software industry with foreign companies. He has also played an important role in building and managing our sales structure. Considering his experience and insights gained through his past career, the Company believes that he is an appropriate person for the supervision of the execution of business of the Company, and has nominated him as a candidate for Vice President.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
6	<p>Nobuhide Nakaido (November 1, 1946)</p> <p>[Reelection] [Outside] [Independent]</p>	<p>Apr. 1971 Joined Sumitomo Corporation</p> <p>Apr. 2005 Representative Vice President and Deputy President, Executive Officer</p> <p>June 2009 Representative Vice President, Chairman and President of Sumisho Computer Systems Corporation (present SCSK Corporation)</p> <p>Oct. 2011 President of SCSK Corporation</p> <p>June 2013 Representative Vice President and Chairman</p> <p>Apr. 2016 Vice President and Advisor</p> <p>Mar. 2019 Outside Vice President of the Company (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Outside Vice President of Ichigo Inc. (current position)</p> <p>Chairman of Japan Association for Chief Human Resource Officers (current position)</p> <p>Outside Vice President of Sourcenext Corporation (current position)</p> <p>External Director of JAC Recruitment Co., Ltd. (current position)</p>	—
<p>[Reasons for nomination and summary of expected role] Nobuhide Nakaido has abundant experience and in-depth insights as a corporate manager, and the Company believes that based on his experience and insights gained through his past career he can be expected to provide advice on the maintenance and improvement of the function to supervise the execution of business of the Company and on overall management. Therefore, the Company has nominated him as a candidate for Outside Vice President. The Company has also designated Mr. Nakaido as an independent officer because it considers that he is independent and there would be no possibility of a conflict of interest with general shareholders.</p>			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
7	<p>Atsushi Hayashida (March 27, 1965)</p> <p>[Reelection] [Outside]</p>	<p>Apr. 1987 Joined Nippon Denso Co., Ltd. (present DENSO Corporation)</p> <p>Sept. 1989 Seconded to NIPPON IDOU TSUSHIN CORPORATION</p> <p>Sept. 1992 Communication Engineering Division of Nippon DENSO Corporation</p> <p>Oct. 1995 Seconded to Nippon DENSO of America, LA Laboratory</p> <p>Jan. 1998 Communication Engineering Division 3 of DENSO Corporation</p> <p>July 2008 General Manager of ITS Engineering Division 2</p> <p>Jan. 2017 Director of ICT Engineering Division 2</p> <p>Apr. 2018 Deputy Head of Connected and Cockpit Business Unit</p> <p>Apr. 2019 Head of Cockpit Systems Business Unit</p> <p>Apr. 2020 Senior Director and Head of Cockpit Systems Business Unit</p> <p>Apr. 2021 Senior Director and Head of Cockpit Systems Business Unit</p> <p>June 2022 Senior Director and Head of Electronics Platform & Software Function Unit</p> <p>Mar. 2023 Outside Vice President of the Company (current position)</p> <p>Sept. 2023 Senior Director and Chief Software Officer (CSwO) General Manager of Software Innovation Dept. of DENSO Corporation (current position)</p> <p>(Significant concurrent positions outside the Company)</p> <p>Senior Director and CSwO General Manager of Software Innovation Dept. of DENSO Corporation (current position)</p> <p>Vice Chairman of Denso Kotei Automotive Electronics (Wuhan) Co., Ltd. (current position)</p> <p>Auditor of AUBASS CO., LTD. (current position)</p> <p>External Board Member of PiNTeam Holding GmbH (current position)</p> <p>Director of Toshiba Information Systems (Japan) Corporation (current position)</p> <p>Chairman of Denso Shanghai Smart Mobility Technology Co., Ltd. (current position)</p>	-
<p>[Reasons for nomination and summary of expected role] Since joining Nippon Denso Co., Ltd. (present DENSO Corporation) in April 1987, Atsushi Hayashida has served at the front line of the telecommunications technology division and the software business division and led the business centered on in-vehicle software. Mr. Hayashida has abundant experience, and professional and extensive insight related to supervision of the in-vehicle software business. For the business and capital alliance agreed between DENSO Corporation and the Company, he will drive both companies' future initiatives in the industry to a maximum level. The Company believes that based on his experience and insights gained through his past career he can be expected to provide advice on the maintenance and improvement of the function to supervise the execution of business of the Company and on overall business. Therefore, the Company has nominated him as a candidate for Outside Vice President.</p>			

- Notes:
1. Candidate for Vice President Katsutoshi Hasegawa is a Vice President of AUBASS CO., LTD., a company with which the Company has a special relationship, and candidate for Vice President Atsushi Hayashida is an Auditor of AUBASS CO., LTD., and a Senior Director of DENSO Corporation, a company with which the Company also has a special relationship. With AUBASS CO., LTD., the Company has transactions related to contracted development of software and sales, etc. of software licenses and maintenance. With DENSO Corporation, the Company has transactions related to an agreement, etc. on a business and capital alliance. There is no special interest between any other candidates for Vice President and the Company.
 2. Nobuhide Nakaido and Atsushi Hayashida are candidates for Outside Vice Presidents.
 3. Nobuhide Nakaido and Atsushi Hayashida are currently Outside Vice Presidents of the Company, and at the conclusion of this meeting, their tenure will have been five years and one year, respectively.
 4. Limited liability agreements with candidates for Outside Vice President
The Company has entered into limited liability agreements with Outside Vice Presidents, and if Nobuhide Nakaido and Atsushi Hayashida are reelected, the Company plans to renew this agreement with them. A summary of the agreement is as follows:
 - Pursuant to Article 427, paragraph (1) of the Companies Act, the Company enters into agreements with Outside Vice Presidents of the Company, to limit their liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability amount provided for in laws and regulations. If the reelection of individual Vice Presidents is approved, the Company plans to renew the aforementioned agreements with them.
 - The agreements allow the Company to limit the amount of liability for damages only when they have acted in good faith and without gross negligence in performing their duties giving rise to the said liabilities.
 5. Summary of directors and officers liability insurance policy
The Company has entered into a directors and officers liability insurance policy with an insurance company pursuant to Article 430-3, paragraph (1) of the Companies Act, and plans to renew the policy in December 2024. If the reelection of individual Vice Presidents is approved, the individual candidates for Vice Presidents will continue to be the insured. New candidates for Vice Presidents will be covered after their election.
 - (i) Summary of insurance incidents covered
The directors and officers liability insurance policy covers losses that may arise from the insured Vice Presidents assuming liability in connection with the execution of their duties or through receiving claims pertaining to the pursuit of such liability.
 - (ii) Insurance premiums
The Company fully bears the insurance premiums.
 6. Nobuhide Nakaido satisfies the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange that Mr. Nakaido has been designated as an independent officer as provided for by the aforementioned exchange. If the reelection of Mr. Nakaido is approved, the Company plans to submit notification to the Tokyo Stock Exchange concerning the continuance of his designation as an independent officer.

Proposal No. 3 Election of Three Vice Presidents Who Are Audit & Supervisory Committee Members

The terms of office of all three Vice Presidents who are Audit & Supervisory Committee Members will expire at the conclusion of this meeting. Therefore, the Company proposes the election of three Vice Presidents who are Audit & Supervisory Committee Members.

The Board of Vice Presidents has consulted the Nomination and Compensation Advisory Committee regarding this proposal, and has received a report confirming that each of the candidates is qualified to serve as a Vice President of the Company as an Audit & Supervisory Committee Member, with the consent of Audit & Supervisory Committee.

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

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
1	Hiroshi Takahashi (June 21, 1949) [Reelection] [Outside] [Independent]	Dec. 1973 Joined Fuso Audit Firm June 1995 Representative Partner of Chuo Audit Firm Aug. 2007 Representative Partner and Managing Executive Director in charge of Business Development Department, Marketing Division of Shin Nihon & Co. (present Ernst & Young ShinNihon LLC) Sept. 2009 Managing Executive Director in charge of Business Promotion Section, Audit Supervisory Department, Client Service Division May 2011 Outside Vice President of PARCO CO., LTD. June 2011 President of PRONET, Inc. (current position) Mar. 2012 Outside Vice President of Sansei Landic Co., Ltd. (current position) Mar. 2017 Vice President of the Company June 2017 Outside Vice President of Realize Co., Ltd. (present Netamoto Inc.) Mar. 2018 Outside Vice President (Audit & Supervisory Committee Member) (current position) (Significant concurrent positions outside the Company) President of PRONET, Inc. Outside Vice President of Sansei Landic Co., Ltd.	-
[Reasons for nomination and summary of expected role] Hiroshi Takahashi has abundant experience and broad insights into finance and accounting as a certified public accountant. Considering his experience and insights gained through his past career, the Company believes that he is an appropriate person for performing an audit on the execution of duties by the Company's Vice Presidents from an objective perspective, and has nominated him as a candidate for Outside Vice President who is Audit & Supervisory Committee Member.			

Candidate No.	Name (Date of birth)	Career summary, and position and responsibility in the Company (Significant concurrent positions outside the Company)	Number of the Company's shares owned
2	Kenichiro Takano (May 3, 1963) [New election]	Sept. 1983 Joined ERG Co., Ltd. (present the Company)	78,240
		Mar. 2002 General Manager of Engineering Department, Solution Engineering Division of the Company	
Jan. 2005 General Manager of 1st Engineering Department, Solution Engineering Division of the Company			
Jan. 2013 General Manager of Engineering Management Department, Solution Engineering Division of the Company			
Jan. 2022 Business Support, Engineering of Software Division of the Company (current position)			
[Reasons for nomination] Since joining the company as a software engineer, Kenichiro Takano has served in development management roles in the engineering division, and since 2013, he has led the establishment and management of the middle office function in the engineering division. This has given him extensive experience and insight in both engineering and business support. Considering his experience and insights gained through his past career, the Company believes that he is an appropriate person for performing an audit on the execution of duties by the Company's Vice Presidents, and has nominated him as a candidate for Vice President who is Audit & Supervisory Committee Member.			
3	Tomoyo Kazumi (September 22, 1963) [New election] [Outside] [Independent]	Apr. 1986 Joined Japan Small Business Corporation (present SME Support, JAPAN)	-
		Apr. 1993 Seconded to Small and Medium Enterprise Research Institute (Researcher, Research Division)	
Oct. 1998 Seconded to Small and Medium Enterprise Agency, Ministry of Economy, Trade and Industry			
Apr. 2002 Full-time Lecturer, Faculty of Business Administration, Takachiho University			
Apr. 2010 Professor, School of Commerce, Senshu University			
Apr. 2023 Professor, School of Commerce and Dean of Graduate School of Commerce, Senshu University (current position)			
(Significant concurrent positions outside the Company) Professor, School of Commerce and Dean of Graduate School of Commerce, Senshu University			
[Reasons for nomination and summary of expected role] Tomoyo Kazumi has extensive experience and broad knowledge in small and medium business management, business start-up support, and support of women's activities. Considering her experience and insights gained through her past career, the Company believes that she is an appropriate person for performing an audit on the execution of duties by the Company's Vice Presidents from an objective perspective, and has nominated her as a candidate for Outside Vice President who is Audit & Supervisory Committee Member, although she has no history of direct involvement in corporate management other than as an outside officer.			

- Notes:
1. There is no special interest between any of the candidates and the Company.
 2. Hiroshi Takahashi and Tomoyo Kazumi are candidates for Outside Vice Presidents.
 3. Hiroshi Takahashi is currently an Outside Vice President of the Company, and at the conclusion of this meeting, his tenure will have been six years.
 4. Limited liability agreements with candidates for Outside Vice President
The Company has entered into limited liability agreements with Outside Vice Presidents, and if Hiroshi Takahashi is reelected, the Company plans to renew this agreement with him. If Tomoyo Kazumi is elected, the Company plans to enter into the aforementioned limited liability agreement with her. A summary of the agreement is as follows:
 - Pursuant to Article 427, paragraph (1) of the Companies Act, the Company enters into agreements with Outside Vice Presidents of the Company, to limit their liability for damages under Article 423, paragraph (1) of the same Act. The maximum amount of liability for damages under this agreement is the minimum liability

amount provided for in laws and regulations. If the election of individual Vice Presidents is approved, the Company plans to renew the aforementioned agreements with reelected candidates and enter into the agreement with the new candidates.

- The agreements allow the Company to limit the amount of liability for damages only when they have acted in good faith and without gross negligence in performing their duties giving rise to the said liabilities.

5. Summary of directors and officers liability insurance policy

The Company has entered into a directors and officers liability insurance policy with an insurance company pursuant to Article 430-3, paragraph (1) of the Companies Act, and plans to renew the policy in December 2024. If the reelection of individual Vice Presidents is approved, the individual candidates for Vice Presidents will continue to be the insured. New candidates for Vice Presidents will be covered after their election.

(i) Summary of insurance incidents covered

The directors and officers liability insurance policy covers losses that may arise from the insured Vice Presidents assuming liability in connection with the execution of their duties or through receiving claims pertaining to the pursuit of such liability.

(ii) Insurance premiums

The Company fully bears the insurance premiums.

6. Hiroshi Takahashi and Tomoyo Kazumi satisfy the requirements for an independent officer as provided for by the Tokyo Stock Exchange, and the Company has submitted notification to the aforementioned exchange that Hiroshi Takahashi has been designated as an independent officer as provided for by the aforementioned exchange. If the reelection of Mr. Takahashi and election of Ms. Kazumi are approved, the Company plans to submit notification to the Tokyo Stock Exchange concerning their designation as an independent officer.

[Reference] Skills possessed by each Vice President (skill matrix)

If Proposal 2 and Proposal 3 of this meeting are approved as originally proposed, the composition of the Board of Vice Presidents will be as follows.

Name	Position in the Company	Skills and Experience						
		Corporate Management	Sales, Public Relations and Marketing	IT Technology	Internationality	Finance Accounting	Legal Affairs, Risk Management	Human Resources
Katsutoshi Hasegawa	President	●	●	●	●	●	●	●
Masaki Gondo	Senior Executive Vice President	●	●	●	●		●	●
Nobuyuki Ueyama	Executive Vice President	●	●	●	●		●	
Mitsunobu Yamada	Vice President		●	●				
Tomoyuki Uda	Vice President	●	●	●	●		●	●
Outside Independent Nobuhide Nakaido	Vice President	●			●	●	●	
Outside Atsushi Hayashida	Vice President	●		●	●	●		
Outside Independent Hiroshi Takahashi	Vice President and Audit & Supervisory Committee Member	●				●		
Kenichiro Takano	Vice President and Audit & Supervisory Committee Member			●			●	
Outside Independent Tomoyo Kazumi	Vice President and Audit & Supervisory Committee Member	●	●			●	●	●