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Securities code: 3915
May 14, 2024

Dear Shareholders:

Hideya Sato
Representative Director, President & CEO
TerraSky Co., Ltd.
2-11-2, Nihombashi, Chuo-Ku, Tokyo

NOTICE OF CONVOCATION OF THE 18TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the 18th Annual General Meeting of Shareholders (the “Meeting”) of TerraSky Co., Ltd. (the “Company”) will be held as described below.

In convening the General Meeting of Shareholders, measures have been taken to provide reference materials to the General Meeting of Shareholders and other information in electronic form (electronic provision measures), which are available on the following website.

Company website:

<https://www.terrasky.co.jp/ir/> (Japanese only)

(From the menu, select “IR information”, “About stocks”, and then “General meeting of shareholders” in that order to find these materials.)

Tokyo Stock Exchange website:

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show> (Enter “TerraSky” into the “Issue name (company name)” field, or enter the securities code for the Company “39150” into the “Code” field to perform a search. Select “Basic information” “Documents for public inspection/PR information” in that order, and then view the materials from the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” column in “Filed information available for public inspection”.)

Shareholders unable to attend the General Meeting may exercise their voting rights online, or in writing. Please review the reference materials concerning the General Meeting of Shareholders, and exercise your voting rights by 6 p.m. on Thursday, May 30, 2024.

In addition, a livestream of the General Meeting is available to shareholders for viewing.

PARTICULARS

1. Date and Time of the Meeting: Friday, May 31, 2024, at 10:00 a.m.
(Reception scheduled to open at 9:30 a.m.)

2. Place of the Meeting: Belle Salle Yaesu, Room A, B, C
Yaesu First Financial Building, 2nd Floor
1-3-7, Yaesu, Chuo-ku, Tokyo

3. Meeting Agenda:

Matters for Reporting:

1. The Business Report for the 18th Fiscal Year (from March 1, 2023 to February 29, 2024), the Consolidated Financial Statements and the results of the audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. The Financial Statements of the 18th Fiscal Year (from March 1, 2023 to February 29, 2024)

Matters for Resolution:

Proposal 1: Election of nine (9) Directors

Proposal 2: Election of one (1) Audit & Supervisory Board Member

4. Information on Exercising Voting Rights

- (1) If you exercise your voting rights in writing (by post) without any indication of approval or disapproval for a proposal, your vote shall be deemed as an intention of approval.
 - (2) If any voting right is exercised more than once via the Internet, only the final vote shall be deemed as valid.
 - (3) Please be advised that if you exercise the voting rights both in writing and via the Internet, the contents of the voting rights exercised via the Internet shall be deemed valid, regardless of the date and time in which said voting rights are received.
 - (4) If you wish to exercise your voting rights by proxy, you may appoint another shareholder with voting rights to attend the General Meeting of Shareholders on your behalf. However, please note that written proof of their right of proxy must be provided.
- When attending on the day of the meeting, please submit the Voting Rights Exercise Form at the reception desk.
 - Based on the relevant laws and Article 16 of the Company's Articles of Incorporation, the following matters pertaining to electronic provision measures are published on the Company's website and the Tokyo Stock Exchange website, and are therefore not included in documents provided to shareholders upon shareholder request.
Therefore, documents provided to shareholders upon shareholder request are included as part of the consolidated financial statements or financial statements audited by Corporate Auditors, or Accounting Auditors in preparing their audit report.
Notes to the Consolidated Financial Statements
Individual Notes to the Financial Statements
 - If there are any amendments to the electronic provision measures, the amended contents will be published to the Company's website and the Tokyo Stock Exchange's website listed above.

Notice Regarding Live Streaming via the Internet

- A livestream of the General Meeting of Shareholders will be available to shareholders as follows. To view the livestream, please apply in advance using the URL below. (Note: only in Japanese)
Application URL for shareholders:

https://us06web.zoom.us/webinar/register/WN_wi-iGaEYS1mLIVYpvtS1dg

Application for shareholder livestream access QR code:



- * QR code is a registered trademark of DENSO WAVE INCORPORATED.
- * When submitting an application, please include your shareholder number (the shareholder number written on the Voting Form included), your name, address, and email address. Upon confirming your identity, a reply including the livestream URL will be sent to the email address provided. Please be aware that a livestream URL cannot be provided if any details provided are inconsistent with information held in the shareholder registry.
- * We ask that access to the above application URL is limited to Company shareholders.
Application deadline: Thursday, May 30, 2024 6 p.m.
Livestream time: From Friday, May 31, 2024 10 a.m. until the end of General Meeting
- * The web conferencing tool Zoom will be used to stream the General Meeting. Access the URL sent by the Company to the email address provided using a device (PC, smartphone, etc.) that can use Zoom.
- * This livestream is for viewing purposes only. Viewers cannot propose motions, ask questions, or give feedback via the livestream.
- * If you have any questions or queries concerning the application process of the livestream, please contact the phone line below.
Phone line for inquiries: 81-3-5255-3410
 - Business hours: From 9:30 a.m. to 6:00 p.m. (weekdays)
From 9:30 a.m. to the end of the General Meeting of Shareholders (day of the General Meeting)

REFERENCE MATERIALS CONCERNING THE GENERAL MEETING OF SHAREHOLDERS

Proposals and Reference Matters

Proposal 1: Election of nine (9) Directors

The terms of office of seven (7) Directors will expire at the close of this Meeting. In addition, to enrich and strengthen management, the Company proposes the addition of two (2) Directors, to appoint a total of nine (9) Directors.

The candidates are as follows.

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
1	Hideya Sato (May 21, 1963) Reelected	April 1987 March 2001 April 2005 March 2006 August 2012 October 2013 May 2014 March 2016 May 2016 August 2016 October 2016 March 2019 May 2019 June 2019 December 2019 February 2020 January 2021 February 2021 March 2021 January 2022 April 2022	Joined IBM Japan, Ltd. Joined Salesforce.com Co., Ltd. (current company name: Salesforce Japan Co., Ltd.) President of the HEAD Inc. Founded TerraSky Co., Ltd. President & Representative Director Founded TerraSky Inc. CEO (current position) Outside Director of Serverworks Co., Ltd. Founded Sky365 Co., Ltd. President & Representative Director Founded BeeX Inc. President & Representative Director President & Representative Director of MareSky Co., Ltd. (current position) Director of Kitalive Inc. Director of Sky365 Co., Ltd. (current position) Director of TerraSky Ventures Co., Ltd. (current position) Director of Cuon.inc. (current position) Director of Quemix Inc. (current position) Outside Member of the Board of World Co., Ltd. (current position) President & Representative Director of TerraSky Thailand Co., Ltd. Director of the company (current position) Director of LiberSky Co., Ltd. (current position) Director of TerraSky Technologies. Co., Ltd. (current position) Director of ENOKI Inc. (current position) Director of DiceWorks Inc. (current position) Representative Director, President & CEO of the Company (current position)	3,649,800
Reason for proposing as candidate for Director				
Mr. Hideya Sato is nominated as candidate for Director for his expertise and broad knowledge of the IT industry, and his experience and track record leading the management of the Company as its President & Representative Director since the Company's founding in March 2006.				

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
2	Ryuji Miyata (March 1, 1964) Reelected	April 1987	Joined Fuji Bank Computer Service (current company name: Mizuho Research & Technologies, Ltd.)	10,000
		October 2002	General Manager, Market and International Systems Division of the company	
		January 2005	Councilor, Enterprise Solutions Management Division of the company	
		April 2006	General Manager, Financial Solutions Development Division of the company	
		April 2012	Executive Director, Business Planning Division of the company	
		October 2016	Councilor, Americas Department, Mizuho Bank, Ltd.	
		April 2018	Councilor, Business Strategy Division of Mizuho Information & Research Institute, Inc. (current company name: Mizuho Research & Technologies, Ltd.)	
		September 2018	Joined the Company	
		March 2019	Deputy President, and Executive Officer of the Company Director of TerraSky Ventures Co., Ltd. (current position)	
		May 2019	Director, Deputy President & Executive Officer of the Company Director of Cuon.inc. (current position)	
		December 2019	Director of TerraSky Thailand Co., Ltd. (current position)	
		January 2021	Director of LiberSky Co., Ltd. (current position)	
		February 2021	President & Representative Director of TerraSky Technologies. Co., Ltd. (current position)	
		January 2022	Director of DiceWorks Inc. (current position)	
		April 2022	Director, Deputy President & Executive Officer of the Company (current position)	
Reason for proposing as candidate for Director				
Mr. Ryuji Miyata is nominated as candidate for Director having been deemed suited to overseeing the Solutions Business based on his extensive experience and knowledge of the IT business, and his experience leading the management of the Company as Director and Vice President from May 2019 until present.				

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
3	Junji Imaoka (October 8, 1972) Reelected	April 1991	Joined Daiwabo Information System Co., Ltd.	72,000
		April 2006	Joined the Company Product Manager in the Solutions Division	
		July 2006	Director and General Manager of the Solutions Division of the Company	
		March 2013	Director and Senior Manager of the Solutions Division of the Company	
		January 2015	Director, Corporate Officer and Senior Manager of the Solutions Division of the Company	
		August 2016	Director of Kitalive Inc.	
		March 2018	Director, Managing Executive Officer and General Manager of the Cloud Integration Division of the Company	
		March 2019	Director, Managing Executive Officer and General Manager of the Cloud Integration General Headquarters of the Company	
		May 2019	Director of Cuon.inc. (current position)	
		February 2021	Director of TerraSky Technologies. Co., Ltd. (current position)	
		March 2021	Director, Managing Executive Officer of the Cloud Integration General Headquarters of the Company	
		January 2022	Director of DiceWorks Inc. (current position)	
		April 2022	Director & Managing Executive Officer of the Company (current position)	
Reason for proposing as candidate for Director				
Mr. Junji Imaoka is nominated as candidate for Director based on his extensive development experience in the IT industry, and his experience and track record leading the management of the Company as Director in charge of the Solutions Business of the Company from July 2006 to present.				

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
4	Koichiro Tsukada (December 31, 1968) Reelected	April 1992	Joined TOMEN Corporation (current company name: Toyota Tsusho Corporation)	58,700
		April 2000	Joined ICP Inc.	
		March 2002	Joined Kogin investment Co., Ltd. (current company name: Mizuho Capital Co., Ltd.)	
		September 2015	Joined the Company CFO	
		March 2016	Director of BeeX Inc. (current position)	
		May 2016	Director, Managing Executive Officer, and CFO of the Company	
		August 2016	Director of Kitalive Inc. (current position)	
		March 2019	President & Representative Director of TerraSky Ventures Co., Ltd. (current position)	
		May 2019	Director of Cuon.inc. (current position)	
		June 2019	Director of Quemix Inc. (current position)	
		December 2019	Director of TerraSky Thailand Co., Ltd. (current position)	
		January 2021	Director of LiberSky Co., Ltd. (current position)	
		February 2021	Director of TerraSky Technologies. Co., Ltd. (current position)	
		March 2021	Director of ENOKI Inc.	
		January 2022	Director of DiceWorks Inc. (current position)	
		April 2022	Director, CFO & Managing Executive Officer (current position)	
Reason for proposing as candidate for Director and expected roles				
Mr. Koichiro Tsukada is nominated as candidate for Director based on his extensive experience and knowledge of the finance industry, and his experience and track record leading the management of the Company as Administrative Director from May 2016.				

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
5	Makoto Yamada (February 8, 1975) Reelected	April 1998 April 2002 March 2007 April 2008 April 2016 January 2022 April 2022 May 2023	Joined Komatsu Soft Ltd. (current company name: QUALICA Inc.) SuperStream Inc. SAP Japan Co., Ltd. SuperStream Inc. Director and CTO, and General Manager of the Planning and Development Division of the company Advisor to the company Joined the Company Managing Director and Head of the Product Business Unit of the Company Director and Senior Managing Officer, and Head of the Product Business Unit of the Company (current position) Director of ENOKI Inc. (current position)	1,600

Reason for proposing as candidate for Director

Mr. Makoto Yamada is nominated as candidate for Director based on his extensive experience in product development and business administration in the IT field, and his track record of overseeing the product business in his role as Managing Director and Head of the Product Business Unit of the Company since April 2022.

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
6	Naoki Uno (June 27, 1953) Reelected Outside Independent	April 1977 June 2002 June 2009 June 2013 May 2017 May 2020	Joined Tokio Marine & Fire Insurance Co., Ltd. Contract service manager of Tokio Marine Anshin Life Insurance Co., Ltd. (current company name: Tokio Marine & Nichido Anshin Life Insurance Co., Ltd.) Managing Director of Tokio Marine & Nichido Fire Insurance Co., Ltd. President & Representative Director of Tokio Marine & Nichido Systems Co., Ltd. Outside Director of the Company (current position) Outside Director of DCM Holdings Co., Ltd. (current position)	3,200

Reason for proposing as candidate for Outside Director and expected roles

Mr. Naoki Uno is nominated as candidate for Outside Director based on his advanced experience and extensive knowledge of organizational operations in the finance and IT industries, and his experience serving as Outside Director at the Company from May 2017.

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
7	Yurina Takiguchi (August 1, 1987) Reelected Outside Independent	April 2008 June 2014 April 2017 April 2019 September 2021 June 2022 July 2022 May 2023	cent. Force CO., LTD (until present) Co-Anchor, TV Tokyo “News Morning Satellite” Anchor, Nikkei CNBC Editor and Communication Director, Forbes JAPAN Advisory Board Member, Faculty of Engineering, The University of Tokyo (current position) Outside Director, SBI Shinsei Bank, Limited (current position) Representative Director, Globe Eight (current position) Outside Director of the Company (current position)	–
Reason for proposing as candidate for Outside Director and expected roles				
Ms. Yurina Takiguchi has extensive experience in mass media, including her role as an anchor for a program on economic issues and, following her appointment as Outside Director of the Company in May 2023, has provided appropriate supervision and advice on matters pertaining to the execution of business based on her broad knowledge of social and economic issues, and from the perspective of gender and generational diversity. Based on which, the Company hereby proposes Ms. Takiguchi as candidate for Outside Director.				

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
8	Tadashi Fujita (October 25, 1956) Newly Elected Outside Independent	April 1981 April 2006 April 2007 June 2009 October 2009 February 2010 April 2015 April 2016 April 2020 June 2021 June 2023	Joined Japan Airlines Co., Ltd. Vice President, International Sales Planning of Tokyo Branch of the company Vice President, Corporate Sales Planning, Corporate Sales Center of Tokyo Branch of the company Vice President, Sales Planning of Tokyo Branch of the company Deputy General Manager, Customer Satisfaction Improvement of the company Vice President, Customer Experience Planning Department of the company Executive Officer of the company General Manager, Passenger Sales Division Passenger Sales and Marketing Division, Asia & Oceania Director and Senior Managing Executive Officer of the company General Manager, Managing Division Passenger Sales General Manager, Domestic Passenger Sales Representative Director & President, JAL Sales Co., Ltd. Representative Director, Executive Vice President of the company Director, Vice Chairperson of the company External Affairs representative of the company Chairperson of the Japan Gymnastics Association (current position) Resigned as External Affairs representative of Japan Airlines Co., Ltd.	—
Reason for proposing as candidate for Outside Director and expected roles				
Mr. Tadashi Fujita has extensive business experience and a broad range of knowledge from his experience in business administration, and is expected to contribute to strengthening corporate governance by leveraging such experience to provide objective advice on general matters of business management from a global perspective. For the above reasons, the Company proposes Mr. Fujita as candidate for Outside Director.				

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
9	Yoshiharu Okuda (May 15, 1972) Newly Elected Outside	April 1998	Joined NTT DATA Communications Systems Corporation (current company name: NTT DATA Japan Corporation)	-
		April 2015	Senior Manager, Solution Group, Big Data Business Promotion Office, Business Solutions Sector of the company	
		July 2021	Executive Manager, Digital Success Section, Data & Intelligence Division, Consulting & Solutions Sector of the company	
		July 2022	Executive Manager, Digital Success Section, Data & Intelligence Division, Technology Consulting Sector of the company	
		April 2023	Head of the Digital Success Consulting Unit, Technology Consulting Sector of the company	
		July 2023	Head of the Digital Success Consulting Unit, Design & Technology Consulting Sector of the company (current position)	
<p>Reason for proposing as candidate for Outside Director and expected roles</p> <p>Mr. Yoshiharu Okuda has extensive business experience in consulting and business operations in the technology field, and is expected to contribute to enhancing corporate value over the mid- to long-term by leveraging such experience to provide appropriate advice on general business matters. For the above reasons, the Company proposes Mr. Fujita as candidate for Outside Director.</p>				

- (Notes)
- There are no special interests between each candidate and the Company.
 - Mr. Naoki Uno, Ms. Yurina Takiguchi, Mr. Tadashi Fujita and Mr. Yoshiharu Okuda are candidates for Outside Director. In addition, Mr. Uno and Ms. Takiguchi currently serve as Outside Directors to the Company. As of the conclusion of the Meeting, Mr. Uno will have served for around seven years, and Ms. Takiguchi will have served for around one year since their appointment.
 - Mr. Naoki Uno, Ms. Yurina Takiguchi and Mr. Tadashi Fujita satisfy the independence standards for Outside Directors prescribed by the Tokyo Stock Exchange and the Company. In accordance with such, the Company registered each candidate as Outside Director with the Tokyo Stock Exchange and, upon approval of their election, intends to appoint said candidates as independent officers.
 - Limited liability agreements entered into with Outside Director candidates
The Company plans to enter into a limited liability agreement with Mr. Naoki Uno, Ms. Yurina Takiguchi, Mr. Tadashi Fujita and Mr. Yoshiharu Okuda upon the approval of their appointment as Outside Director. Mr. Uno and Ms. Takiguchi are already insured under said insurance policy. A summary of the contents of the limited liability agreement is as follows.
 - Summary of the contents of the limited liability agreement
The Company stipulates in its current Articles of Incorporation that the Company may enter into an agreement with Directors and Audit & Supervisory Board Members to limit their liability concerning the payment of damages when fulfilling non-executive functions, pursuant to the provisions of Article 423, Paragraph 1 of the Companies Act. The limit on liability for damages under said agreement is set at the minimum liability amount provided for by laws and regulations.
 - The Company enters into Directors and Officers Liability Insurance policies with an insurance company as provided for in Article 430 Paragraph 3-1 of the Companies Act. Said insurance policy is due to be renewed in November, 2024. Under the terms of said insurance policy, any litigation expenses and compensation for damages borne by an

insured party as part of a third-party lawsuit, shareholder lawsuit, or corporate lawsuit are covered by the policy. Insurance premiums for the policy are borne in full by the Company. Director candidates up for reelection are already insured under said policy, and shall remain as insured parties should their reelection be approved. Newly elected Director candidates shall enroll in said policy as newly insured parties.

Proposal 2: Election of one (1) Audit & Supervisory Board Member

Mr. Naoya Ojima will resign as Outside Audit & Supervisory Board Member at the conclusion of this General Meeting of Shareholders. Accordingly, the Company hereby proposes the election of one (1) Audit & Supervisory Board Member.

The Company has already obtained the consent of the Audit & Supervisory Board.

The candidates for Audit & Supervisory Board Member are as follows.

Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
Toshiharu Asano (October 6, 1959) Newly Elected Outside	October 1984	Joined Asahi & Co. (current company name: KPMG AZSA LLC)	—
	March 1988	Registered as a Certified Public Accountant	
	May 2008	Appointed as Partner of the firm	
	June 2022	Retired from KPMG AZSA LLC	
	July 2022	Established Toshiharu Asano CPA Office (current position)	
	October 2023	Outside Audit & Supervisory Board Member at Cyclers Co., Ltd. (current position)	
	January 2024	Partner, Ibuki Audit Corporation (current position)	
February 2024	Registered as a Certified Public Tax Accountant		
Reason for proposing as candidate for Outside Audit & Supervisory Board Member			
Mr. Toshiharu Asano has considerable knowledge of finance and accounting as a certified public accountant and tax accountant, and is expected to provide effective advice and recommendations for strengthening the auditing system employed by the Company by leveraging his knowledge and experience of these fields. Based on which, the Company hereby proposes Mr. Asano as candidate for Outside Audit & Supervisory Board Member.			

- (Notes)
- There are no special interests between the candidate and the Company.
 - Mr. Asano is a candidate for Outside Audit & Supervisory Board Member.
 - Limited liability agreements entered into with Outside Audit & Supervisory Board Member candidates
The Company plans to enter into a limited liability agreement with Mr. Toshiharu Asano upon the approval of his appointment as Outside Audit & Supervisory Board Member. A summary of the contents of the limited liability agreement is as follows.
 - Summary of the contents of the limited liability agreement
The Company stipulates in its current Articles of Incorporation that the Company may enter into an agreement with Directors and Audit & Supervisory Board Members to limit their liability concerning the payment of damages when fulfilling non-executive functions, pursuant to the provisions of Article 423, Paragraph 1 of the Companies Act. The limit on liability for damages under said agreement is set at the minimum liability amount provided for by laws and regulations.
 - The Company enters into Directors and Officers Liability Insurance policies with an insurance company as provided for in Article 430 Paragraph 3-1 of the Companies Act. Said insurance policy is due to be renewed in November, 2024. Under the terms of said insurance policy, any litigation expenses and compensation for damages borne by an insured party as part of a third-party lawsuit, shareholder lawsuit, or corporate lawsuit are covered by the policy. Insurance premiums for the policy are borne in full by the Company. Upon his appointment, Toshiharu Asano shall enroll in said policy as a newly insured party.

(Reference)**Expertise and Experience of Directors and Audit & Supervisory Board Members (Skill Matrix)**

The composition of the Board of Directors and the Audit & Supervisory Board, and the expertise and skills in which the Company expects Directors and Auditors to provide should the Proposal be approved as proposed is as follows.

	Name	Role	Corporate management	Financial accounting	Technologies	Organizational human resources	Marketing	Environment, social, human rights	Legal, risk management	Global
Member of the Board of Directors	Hideya Sato	Representative Director, President & CEO	•		•	•	•	•	•	•
	Ryuji Miyata	Director, Deputy President & Executive Officer	•		•	•	•			•
	Junji Imaoka	Director & Managing Executive Officer			•			•		
	Koichiro Tsukada	Director, CFO & Managing Executive Officer	•	•				•	•	•
	Makoto Yamada	Member of the Board of Directors			•		•			
	Naoki Uno (Outside, Independent)	Outside Director	•		•	•	•	•	•	
	Yurina Takiguchi (Outside, Independent)	Outside Director			•	•		•		•
	Tadashi Fujita (Outside, Independent)	Outside Director	•			•		•		•
	Yoshiharu Okuda (Outside)	Outside Director			•	•	•			
Audit & Supervisory Board	Kazuyuki Motohashi (Outside)	Full-time Outside Audit & Supervisory Board Member	•	•		•		•	•	
	Tomohiko Kameko (Outside)	Part-time Outside Audit & Supervisory Board Member						•	•	•
	Toshiharu Asano (Outside)	Part-time Outside Audit & Supervisory Board Member	•	•						