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Securities code: 4662

June 12, 2024

(Commencement date of measures for electronic provision: June 5, 2024)

**To Shareholders with Voting Rights:**

Keiichi Mori  
President, Representative Director  
Focus Systems Corporation  
2-7-8 Higashi Gotanda, Shinagawa-ku,  
Tokyo, Japan

**NOTICE OF  
THE 48TH ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We would like to express our appreciation for your continued support and patronage.

We hereby inform you that the 48th Ordinary General Meeting of Shareholders of Focus Systems Corporation (the “Company”) will be held as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision, and posted matters subject to the measures for electronic provision as the “Notice of the 48th Ordinary General Meeting of Shareholders” on the following website on the Internet.

[Company’s website]

<https://www.focus-s.com/ir/library/meeting>

In addition to the above, this information has also been posted on the following website on the Internet.

[Tokyo Stock Exchange (TSE) website]

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

Please access the TSE website above, enter the Company’s issue name (company name) or securities code “4662” and click “Search,” then select “Basic information” and “Documents for public inspection/PR information” and view the contents of the “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting.”

**If you are unable to attend the Meeting in person, you may exercise your voting rights in writing or via the Internet, etc. Please review the Reference Documents for the General Meeting of Shareholders below, follow the “Guide to the Exercise of Voting Rights” on page 3 of the Japanese version of the Notice, and exercise your voting rights no later than 5:45 p.m. on June 26, 2024 (JST).**

**1. Date and Time:** Thursday, June 27, 2024 at 10:00 a.m. (JST)  
(Reception is scheduled to start at 9:30 a.m.)

**2. Place:** TKP Garden City Premium Tamachi  
4th floor, msb Tamachi Station Tower S  
3-1-21, Shibaura, Minato-ku, Tokyo, Japan

**3. Meeting Agenda:**

**Matters to be reported:** The Business Report and Non-Consolidated Financial Statements for the Company's 48th Fiscal Year (April 1, 2023 - March 31, 2024)

**Proposals to be resolved:**

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Three (3) Directors
- Proposal 4:** Election of Two (2) Audit & Supervisory Board Members

- When attending the Meeting in person, please submit the enclosed voting form at the reception.
- In accordance with Article 15 of the Company's Articles of Incorporation, exercise of voting rights by proxy is permitted, provided that another shareholder with voting rights is designated as a proxy. To enable exercise of voting rights by proxy, please submit a document evidencing the proxy's power of representation (proxy form).
- If there is no indication of approval or disapproval for each proposal on the voting form, the Company will treat the vote as an approval.
- Of the paper-based documents delivered to shareholders who have requested document delivery, the Company does not include the "Company structure and policy" of the Business Report, the "Non-Consolidated Statement of Changes in Shareholders' Equity" and "Notes to Non-Consolidated Financial Statements" of the Non-Consolidated Financial Statements in accordance with laws and regulations and the provisions of the Company's Articles of Incorporation. These are a portion of the documents that have been audited by the Audit & Supervisory Board Members and Accounting Auditor in preparing their audit reports.
- Any revisions to the matters subject to the measures for electronic provision will be posted on each website on which the matters are posted.

# Reference Documents for the General Meeting of Shareholders

## Proposals and References

### **Proposal 1:** Appropriation of Surplus

Based on the Company's policy of continuous stable dividends and taking into consideration profit distribution in line with business performance of the current fiscal year, the Company proposes to pay a year-end dividend for the current fiscal year as follows.

- (1) Type of dividend property  
Cash.
- (2) Matters concerning allotment of dividend property to shareholders and their aggregate amount  
32 yen per common share of the Company (ordinary dividend: 32 yen)  
(Reference) The annual dividend, including interim dividend, will be 38 yen per share.  
Total amount: ¥483,432,960
- (3) Effective date of distribution of surplus  
June 28, 2024

**Proposal 2: Partial Amendments to the Articles of Incorporation**

1. Reasons for proposal

In order to prepare for the strengthening of its management structure, the Company proposes to make the following amendments to its Articles of Incorporation.

- (1) It is proposed that Article 17 (Number of Directors) of the current Articles of Incorporation be amended to increase the number of Directors from no more than ten (10) to no more than fifteen (15).
- (2) It is proposed that Article 21 (Representative Directors and Executive Directors) of the current Articles of Incorporation be partially amended to create the new position of Vice Chairman of the Board of Directors.

2. Details of amendments

The details of the amendments are as follows.

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
<p>(Number of Directors) Article 17 The number of Directors of the Company shall be no more than <u>ten (10)</u>.</p> <p>(Representative Directors and Executive Directors) Article 21 Representative Directors shall be appointed by a resolution of the Board of Directors.</p> <p>2. The Company may appoint one (1) Chairman of the Board of Directors, one (1) President and Representative Director, and one or more Vice-Presidents, Senior Managing Directors, and Executive Managing Directors by a resolution of the Board of Directors.</p>	<p>(Number of Directors) Article 17 The number of Directors of the Company shall be no more than <u>fifteen (15)</u>.</p> <p>(Representative Directors and Executive Directors) Article 21 (Unchanged)</p> <p>2. The Company may appoint one (1) Chairman of the Board of Directors, <u>one (1) Vice Chairman of the Board of Directors</u>, one (1) President and Representative Director, and one or more Vice-Presidents, Senior Managing Directors, and Executive Managing Directors by a resolution of the Board of Directors.</p>

**Proposal 3: Election of Three (3) Directors**

Of the eight (8) Directors, the terms of office of two (2) Directors, Keiichi Mori and Sadataka Seo, will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Accordingly, in order to strengthen management supervision functions, the Company proposes an increase of one (1) Outside Director and the election of three (3) Directors.

The candidates for Director are as follows:

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions		
1	Keiichi Mori (September 3, 1963)  [Reappointment]  Years in office as Director (as of the end of this Meeting) 18 years  Numbers of shares of the Company held 266,300 shares	October	1989	Joined Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC)
		August	1995	Joined Yoshida Certified Public Tax Accountant Firm
		October	1998	Joined the Company
		April	2002	Accounting Department Manager
		April	2005	Corporate Planning and Administration Department Manager
		April	2006	General Manager, Administration Headquarters; Corporate Planning Department Manager
		June	2006	Director; General Manager, Administration Headquarters; Corporate Planning Department Manager
		June	2009	Managing Director; General Manager, Administration Headquarters; Corporate Planning Department Manager
		April	2011	President, Representative Director (current position)
		February	2023	Chairman, Representative Director, Koibuchi College Foundation (current position)
(Significant concurrent position) Chairman, Representative Director, Koibuchi College Foundation				
[Reason for nomination as candidate for Director] Mr. Keiichi Mori possesses abundant operational experience gained in his years working in accounting, and corporate planning and administration divisions, as well as management experience as President, Representative Director of the Company. Since assuming position as President, he has contributed to the tremendous boost in the Company's business performance, playing an important role in its growth process. We believe that it is appropriate to continue to utilize his experience and abilities in our management, and thus have nominated him as a candidate for Director.				

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions															
2	Sadataka Seo (February 19, 1973)  [Reappointment] [Outside] [Independent]  Years in office as Director (as of the end of this Meeting) 6 years  Numbers of shares of the Company held 0 shares	<table border="0"> <tr> <td data-bbox="483 253 619 286">April</td> <td data-bbox="635 253 719 286">1996</td> <td data-bbox="735 253 1452 286">Joined Mitsunari Seo Tax Accounting Office</td> </tr> <tr> <td data-bbox="483 293 619 327">February</td> <td data-bbox="635 293 719 327">2001</td> <td data-bbox="735 293 1452 327">Joined Business Associates K.K.</td> </tr> <tr> <td data-bbox="483 333 619 367">September</td> <td data-bbox="635 333 719 367">2003</td> <td data-bbox="735 333 1452 367">Joined Mitsunari Seo Tax Accounting Office</td> </tr> <tr> <td data-bbox="483 374 619 407">June</td> <td data-bbox="635 374 719 407">2013</td> <td data-bbox="735 374 1452 430">Director of Sadataka Seo Tax Accounting Office (current position)</td> </tr> <tr> <td data-bbox="483 436 619 470">June</td> <td data-bbox="635 436 719 470">2018</td> <td data-bbox="735 436 1452 470">Outside Director of the Company (current position)</td> </tr> </table> (Significant concurrent position) Director of Sadataka Seo Tax Accounting Office	April	1996	Joined Mitsunari Seo Tax Accounting Office	February	2001	Joined Business Associates K.K.	September	2003	Joined Mitsunari Seo Tax Accounting Office	June	2013	Director of Sadataka Seo Tax Accounting Office (current position)	June	2018	Outside Director of the Company (current position)
April	1996	Joined Mitsunari Seo Tax Accounting Office															
February	2001	Joined Business Associates K.K.															
September	2003	Joined Mitsunari Seo Tax Accounting Office															
June	2013	Director of Sadataka Seo Tax Accounting Office (current position)															
June	2018	Outside Director of the Company (current position)															
<p>[Reason for nomination as candidate for Outside Director and expected role]</p> <p>Mr. Sadataka Seo possesses a high level of specialized knowledge and experience in accounting, tax, and finance, which he has cultivated as a certified public tax accountant, and provides the Board of Directors with appropriate advice and supervision. As the Chairperson of the Compensation Advisory Committee at the Company, he has been in charge of fulfilling the supervisory function in the process of making decisions on important matters concerning Director's remuneration from an objective, neutral standpoint. The Company has determined that he will continue to provide objective and appropriate advice on the Company's management to strengthen the functions of the Board of Directors and enhance corporate governance. We have thus nominated him as a candidate for Outside Director. While he has never been involved in corporate management other than serving as an outside officer, we determine that he is capable of appropriately performing duties as an Outside Director based on the aforementioned reasons.</p> <p>[Matters concerning independence]</p> <p>Mr. Sadataka Seo is a candidate for Outside Director with an independent standpoint with no special interests with the Company, and has no risk of conflicts of interest with ordinary shareholders. He is designated as an independent officer as prescribed in requirements provided for by the Tokyo Stock Exchange, and the Company has submitted notification as such. If he is reappointed, the Company plans to continue his registration as an independent officer.</p>																	

No.	Name (Date of birth)	Career summary, positions, responsibilities, and significant concurrent positions	
3	Erika Akiyama (December 31, 1964) (Name under Japan's family registry system: Erika Mochizuki)  [New candidate] [Outside] [Independent]  Numbers of shares of the Company held 0 shares	April	1989 Practical Physical Training Assistant, Tokyo Women's Junior College of Physical Education
		April	2010 Professor of Practical Physical Training, Department of Physical Education, Faculty of Physical Education, Tokyo Women's College of Physical Education
		April	2013 Professor of Practical Physical Training, Department of Physical Education, Faculty of Physical Education, Tokyo Women's College of Physical Education; Professor of Practical Physical Training, Department of Health and Physical Education, and Professor of Practical Physical Training, Department of Early Childhood Education, Tokyo Women's Junior College of Physical Education
		May	2015 Trustee, Fujimura Gakuen, Incorporated Educational Institution
		May	2019 Director and Trustee, Fujimura Gakuen, Incorporated Educational Institution (current position)
		April	2020 Executive Director and Trustee, Tokyo Women's College of Physical Education (current position)
		April	2023 Professor of Practical Physical Training, Department of Physical Education, Faculty of Physical Education, Tokyo Women's College of Physical Education; Professor of Practical Physical Training, Department of Health and Physical Education, and Professor of Practical Physical Training, Department of Education and Sport for Children, Tokyo Women's Junior College of Physical Education (current position)  (Significant concurrent positions) Trustee, Fujimura Gakuen, Incorporated Educational Institution Director, Fujimura Gakuen, Incorporated Educational Institution Professor of Practical Physical Training, Department of Physical Education, Faculty of Physical Education, Tokyo Women's College of Physical Education Professor of Practical Physical Training, Department of Health and Physical Education, Tokyo Women's Junior College of Physical Education Professor of Practical Physical Training, Department of Education and Sport for Children, Tokyo Women's Junior College of Physical Education
<p>[Reason for nomination as candidate for Outside Director and expected role]            Ms. Erika Akiyama possesses a high level of specialized knowledge and experience in human resources development, diversity, health and sports, and risk management, which she has gained through many years of experience in education and school administration as an educator. The Company has determined that such knowledge and experience are appropriate for monitoring and supervising the Company's management from an objective perspective. If she is elected, the Company expects that she will contribute to the growth of the Company by offering advice and recommendations from an independent standpoint particularly based on her professional insight in human capital management. We have thus nominated her as a candidate for Outside Director. While she has never been involved in corporate management other than serving as an outside officer, we determine that she is capable of appropriately performing duties as an Outside Director based on the aforementioned reasons.</p> <p>[Matters concerning independence]            Ms. Erika Akiyama is a candidate for Outside Director with an independent standpoint with no special interests with the Company, and has no risk of conflicts of interest with ordinary shareholders. If her election is approved, the Company plans to designate her as an independent officer prescribed by the Tokyo Stock Exchange and register her to the Exchange.</p>			

- Notes:
1. There are no special interests between each candidate and the Company.
  2. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with the Company bearing the full amount of all insurance premiums. If the election of each candidate for Director is approved, they will be insured under the insurance contract. An overview of the insurance contract is described in “4. Matters Related to Officers of the Company (3) Overview of directors and officers liability insurance contract” of the Business Report (in the Japanese version). The Company plans to renew the insurance policy with the same contents at the next renewal.



**Proposal 4:** Election of Two (2) Audit & Supervisory Board Members

The term of office of Audit & Supervisory Board Members, Takashi Nanai and Kiyoshi Nakamura, will expire at the conclusion of this year's Ordinary General Meeting of Shareholders. Accordingly, the Company proposes the election of two (2) Audit & Supervisory Board Members. The Audit & Supervisory Board has given its consent to this Proposal.

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

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions		
1	Isao Takahashi (April 16, 1963)  [New candidate]  Numbers of shares of the Company held 4,600 shares	April	1987	Joined Yamaichi Securities Co. Ltd.
		May	1998	Joined NTT DATA Solution Corporation (currently NTT DATA i CORPORATION)
		July	2001	Joined the Company
		June	2005	Human Resources Management Department Manager, Corporate Planning and Administration Division
		April	2007	General Affairs Human Resources Department Manager, Administration Headquarters
		April	2008	General Affairs Department Manager, Administration Headquarters
		April	2013	IR, PR Department Manager
		April	2018	IR, PR Manager, General Affairs Division, Administration Headquarters
		April	2020	IR, PR Manager
		April	2021	Internal Auditor's Department Manager
April	2024	Internal Auditor's Manager (current position)		
[Reason for nomination as candidate for Audit & Supervisory Board Member] Mr. Isao Takahashi has held a series of important positions in human resources, general affairs, IR, and internal audit divisions and possesses broad knowledge on the Company and its industry through operational experience gained in his years working in corporate planning and administration divisions. The Company determines that he is an appropriate candidate for Audit & Supervisory Board Member based on his achievement and experience, and thus has nominated him as a candidate for Audit & Supervisory Board Member.				

No.	Name (Date of birth)	Career summary, positions, and significant concurrent positions
2	Yoko Matsubara (January 21, 1966)  [New candidate] [Outside] [Independent]  Numbers of shares of the Company held 0 shares	September 1992    Joined KPMG Peat Marwick & Co. (currently KPMG AZSA LLC) June 1993        Auditor, Komanyu Clinic (current position) November 2000    Director of Matsubara Yoko Tax Consultant Office (current position)  (Significant concurrent positions) Auditor, Komanyu Clinic Director of Matsubara Yoko Tax Consultant Office
<p>[Reason for nomination as candidate for Outside Audit &amp; Supervisory Board Member and expected role]</p> <p>Ms. Yoko Matsubara possesses a high level of specialized knowledge and experience in accounting, tax, and finance, which she has cultivated as a certified public tax accountant. The Company has determined that such knowledge and experience are appropriate for monitoring and supervising the Company's management from an objective perspective. If she is elected, the Company expects that she will contribute to ensuring the properness and appropriateness of decision-making at the Board of Directors by offering advice and recommendations from an independent standpoint mainly based on her professional insight in financial soundness and internal control. We have thus nominated her as a candidate for Outside Audit &amp; Supervisory Board Member. While she has never been involved in corporate management other than serving as an outside officer, we determine that she is capable of appropriately performing duties as an Outside Audit &amp; Supervisory Board Member based on the aforementioned reasons.</p> <p>[Matters concerning independence]</p> <p>Ms. Yoko Matsubara is a candidate for Outside Audit &amp; Supervisory Board Member with an independent standpoint with no special interests with the Company, and has no risk of conflicts of interest with ordinary shareholders. If her election is approved, the Company plans to designate her as an independent officer prescribed by the Tokyo Stock Exchange and register her to the Exchange.</p>		

- Notes:
1. There are no special interests between each candidate and the Company.
  2. The Company has entered into a directors and officers liability insurance (D&O Insurance) contract with an insurance company as stipulated in Article 430-3, Paragraph 1 of the Companies Act, with the Company bearing the full amount of all insurance premiums. If the election of each candidate for Audit & Supervisory Board Member is approved, they will be insured under the insurance contract. An overview of the insurance contract is described in "4. Matters Related to Officers of the Company (3) Overview of directors and officers liability insurance contract" of the Business Report (in the Japanese version). The Company plans to renew the insurance policy with the same contents at the next renewal.

(Reference) Skills matrix

The composition of the Board of Directors of the Company is designed to be well-balanced in order to ensure that the achievement, experience and abilities of each Director and Audit & Supervisory Board Member complement one another to enhance Board effectiveness and to ensure that it fulfills its responsibilities in developing and executing growth strategies that are both in the medium- to long-term as well as sustainable.

If Proposal 3 and Proposal 4 are approved as originally proposed at this General Meeting of Shareholders, the principal areas of expertise and experience expected of each Director and Audit & Supervisory Board Member are as follows.

Name	Attribute	Current position and responsibilities at the Company	Experience and expertise (up to four skills per person)									
			Corporate management	Strategy / planning	Sales and marketing	Research and development	Technical specialties and quality	Finance / accounting	Human resource management	Legal affairs, governance and risk management	Sustainability	
Director	Keiichi Mori	Representative Director	○						○	○	○	
	Hiroyuki Miura	Representative Director, Governance Committee Chairperson	○		○			○			○	
	Makoto Muroi	Senior Managing Director		○	○	○	○					
	Makoto Goto	Executive Managing Director, Sustainability Committee Chairperson							○	○	○	○
	Takahiro Suzuki			○		○	○					○
	Toshihiko Yamaguchi	Outside Independent Nomination Advisory Committee Chairperson								○	○	
	Sadataka Seo	Outside Independent Compensation Advisory Committee Chairperson							○	○	○	○
	Mayumi Araya	Outside Independent Female								○	○	
	Erika Akiyama	Outside Independent Female			○					○	○	○
Audit & Supervisory Board Member	Mitsuru Yoshino			○	○			○				
	Isao Takahashi				○			○	○		○	
	Masahiro Sugiyama	Outside Independent		○	○			○			○	
	Yoko Matsubara	Outside Independent Female							○			