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Securities code: 3915
May 11, 2026

Dear Shareholders:

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

NOTICE OF CONVOCATION OF THE 20TH ANNUAL GENERAL MEETING OF SHAREHOLDERS

Notice is hereby given that the 20th 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”, “Stock”, 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 “3915” 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 Tuesday, May 26, 2026.

PARTICULARS

1. Date and Time of the Meeting: **Wednesday, May 27, 2026, at 10:00 a.m.**
(Reception scheduled to open at 9:30 a.m.)

2. Place of the Meeting: **Bellesalle Yaesu, Room B and 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 20th Fiscal Year (from March 1, 2025 to February 28, 2026), 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 for the 20th Fiscal Year (from March 1, 2025 to February 28, 2026)
- * On the day of the General Meeting of Shareholders, we will provide reports on the agenda items using video and audio.

Matters for Resolution:

- Proposal 1:** Appropriation of surplus
Proposal 2: Election of nine (9) Directors
Proposal 3: Election of three (3) Audit & Supervisory Board Members
Proposal 4: Election of one (1) Substitute 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.
- Please do not hesitate to inform our staff at the reception should you require any assistance with wheelchair access or locating your seat. We also have a designated wheelchair area within the General Meeting venue. Priority restrooms are located on the same floor as the General Meeting (2nd floor).
- 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.

REFERENCE MATERIALS CONCERNING THE GENERAL MEETING OF SHAREHOLDERS

Proposals and Reference Matters

Proposal 1: Appropriation of surplus

TerraSky views the return of profits to shareholders as a key management priority. In consideration of the business performance for the current fiscal year and future business outlook, the Company declares a year-end dividend for the 20th fiscal year as follows.

Matters concerning the year-end dividend

- (1) Type of dividend
The dividend declared shall be paid in cash.
- (2) Matters concerning the allocation of dividend assets and the total amount
The Company proposes a dividend payment of ¥16 per share of the Company's common stock. If approved, the total dividend payment will amount to ¥206,542,032.
- (3) Effective date of dividend
The Company proposes an effective date of May 28, 2026.

Proposal 2: Election of nine (9) Directors

The terms of office of nine (9) Directors will expire at the close of this Meeting. Accordingly, the Company proposes the election 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 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. 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. 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. Director of DiceWorks Inc. 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 Operations 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	
		May 2019	Director of TerraSky Ventures Co., Ltd. (current position)	
		December 2019	Director, Deputy President & Executive Officer of the Company	
		January 2021	Director of Cuon.inc. (current position)	
		February 2021	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.	
		January 2022	Director of DiceWorks Inc.	
		April 2022	Director, Deputy President & Executive Officer of the Company (current position)	
		May 2023	Representative Director & Chairman of TerraSky Technologies. Co., Ltd. (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	Makoto Yamada (February 8, 1975) Reelected	April 1998	Joined Komatsu Soft Ltd. (current company name: QUALICA Inc.)	1,600
		April 2002	SuperStream Inc.	
		March 2007	SAP Japan Co., Ltd.	
		April 2008	SuperStream Inc.	
		April 2016	Director and CTO, and General Manager of the Planning and Development Division of the company	
		January 2022	Advisor to the company	
		April 2022	Joined the Company Managing Director and Head of the Product Business Unit of the Company	
		May 2023	Director and Senior Managing Officer, and Head of the Product Business Unit of the Company (current position)	
		April 2024	Director of TerraSky (Thailand) Co., Ltd. (current position)	
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)
4	Junji Imaoka (October 8, 1972) Reelected	April 1991	Joined Daiwabo Information System Co., Ltd.	64,000
		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.	
		April 2022	Director & Managing Executive Officer of the Company	
		March 2025	Director & Senior 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)
5	Koichiro Tsukada (December 31, 1968) Reelected	April 1992 April 2000 March 2002 September 2015 March 2016 May 2016 August 2016 March 2019 May 2019 June 2019 December 2019 January 2021 February 2021 March 2021 January 2022 April 2022 March 2025	Joined TOMEN Corporation (current company name: Toyota Tsusho Corporation) Joined ICP Inc. Joined Kogin investment Co., Ltd. (current company name: Mizuho Capital Co., Ltd.) Joined the Company CFO Director of BeeX Inc. (current position) Director, Managing Executive Officer, and CFO of the Company Director of Kitalive Inc. (current position) President & Representative Director of TerraSky Ventures Co., Ltd. (current position) Director of Cuon.inc. Director of Quemix Inc. (current position) Director of TerraSky (Thailand) Co., Ltd. (current position) Director of LiberSky Co., Ltd. Director of TerraSky Technologies. Co., Ltd. Director of ENOKI Inc. Director of DiceWorks Inc. Director, CFO & Managing Executive Officer Director, CFO & Senior Managing Executive Officer (current position)	48,700
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)
6	Naoki Uno (June 27, 1953) Reelected Outside Independent	April 1977	Joined Tokio Marine & Fire Insurance Co., Ltd. (current company name: Tokio Marine & Nichido Fire Insurance Co., Ltd.)	3,200
		June 2002	Contract service manager of Tokio Marine Anshin Life Insurance Co., Ltd. (current company name: Tokio Marine & Nichido Anshin Life Insurance Co., Ltd.)	
		June 2009	Managing Director of Tokio Marine & Nichido Fire Insurance Co., Ltd.	
		June 2013	President & Representative Director of Tokio Marine & Nichido Systems Co., Ltd.	
		May 2017	Outside Director of the Company (current position)	
		May 2020	Outside Director of DCM Holdings Co., Ltd. (current position)	

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 June 2024	cent. Force CO., LTD (until present) Co-Ancor, TV Tokyo “News Morning Satellite” Anchor, Nikkei CNBC Editor and Communication Director, Forbes JAPAN Advisory Board Member, Faculty of Engineering, The University of Tokyo Outside Director, SBI Shinsei Bank, Limited (current position) Representative Director, Globe Eight (current position) Outside Director of the Company (current position) Outside Director, Avex Inc. (current position)	—
<p>Reason for proposing as candidate for Outside Director and expected roles</p> <p>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.</p>				

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) Reelected Outside Independent	April 1981	Joined Japan Airlines Co., Ltd.	—
		April 2006	General Manager, International Sales Department of Tokyo Branch of the company	
		April 2007	General Manager, Corporate Business, Corporate Center of Tokyo Branch of the company	
		June 2009	General Manager, Sales Department of Tokyo Branch of the company	
		October 2009	Deputy General Manager, Customer Division of the company	
			General Manager, Planning Promotion Department, Customer Division of the company	
		February 2010	Executive Officer of the company	
			General Manager, Passenger Sales Division	
			Regional Manager of Asia & Oceania	
		April 2015	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.	
		April 2016	Representative Director, Executive Vice President of the company	
		April 2020	Director, Vice Chairperson of the company	
		June 2021	Special Director of the company	
			Chairperson of the Japan Gymnastics Association (current position)	
		June 2023	Resigned as Special Director of Japan Airlines Co., Ltd.	
		May 2024	Outside Director of the Company (current position)	

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	Rintaro Watanabe (October 30, 1976) Newly Elected Outside	April 2001	Joined NTT DATA Corporation (current company name: NTT DATA Group Corporation)	—
		July 2019	Senior Manager, Planning Department, System Technology Headquarters, Technology and Innovation General Headquarters, NTT DATA Corporation Concurrent General Manager, China & APAC Business Promotion Department	
		July 2021	Senior Manager, System Technology Headquarters, Technology and Innovation General Headquarters, NTT DATA Corporation	
		July 2023	Senior Manager, Data & Intelligence Technology Department, System Technology Headquarters, Technology and Innovation General Headquarters, NTT DATA Group Corporation	
		July 2024	Head of Digital Success Solutions Division, Solution Sector, NTT DATA Corporation(current position)	
		June 2025	Outside Director (Part-time), NTT DATA INTRAMART CORPORATION(current position)	
<p>Reason for proposing as candidate for Outside Director and expected roles</p> <p>Mr. Rintaro Watanabe is expected to contribute to enhancing corporate value over the medium- to long-term by providing appropriate advice on general matters of business management based on his extensive experience in consulting and business operations in the technology field. For the above reason, the Company proposes Mr. Watanabe as candidate for Outside Director.</p>				

- (Notes)
1. There are no special interests between each candidate and the Company.
 2. Mr. Naoki Uno, Ms. Yurina Takiguchi, Mr. Tadashi Fujita and Mr. Rintaro Watanabe are candidates for Outside Director. In addition, Mr. Uno, Ms. Takiguchi and Mr. Fujita currently serve as Outside Directors to the Company. As of the conclusion of the Meeting, Mr. Uno will have served for nine years, Ms. Takiguchi will have served for three years and Mr. Fujita will have served for two years since their appointment.
 3. 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.
 4. 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. Rintaro Watanabe upon the approval of their appointment as Outside Director. Mr. Uno, Ms. Takiguchi and Mr. Fujita 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 agreementThe 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.
 5. 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 2026. 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 3: Election of three (3) Audit & Supervisory Board Members

The terms of office of two (2) Audit & Supervisory Board Members, Kazuyuki Motohashi and Tomohiko Kameko, will expire at the close of this Meeting. Furthermore, outside auditor Toshiharu Asano will resign at the close of this Meeting. Accordingly, the Company hereby proposes the election of three (3) Audit & Supervisory Board Members.

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

The candidates for Audit and Supervisory Board Member 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	Tatsuo Dai (October 7, 1964) Newly Elected	April 1989 April 2006 July 2006 March 2010 January 2015 May 2018 March 2024 May 2025	Joined IBM Japan, Ltd. Joined the Company Director, General Manager of the Sales Division of the Company Director, General Manager of the Solution Sales Division of the Company Director, Executive Officer, General Manager of the Sales Headquarters of the Company Director, Executive Officer, President of the West Japan Branch of the Company Executive Officer, General Manager of the Corporate Improvement Headquarters of the Company (current position) Director, Quemix Inc. (current position)	157,000
Reason for proposing as candidate for Audit & Supervisory Board Member Mr. Tatsuo Dai is nominated as candidate for Audit & Supervisory Board Member having been deemed suited to ensuring the sound auditing and corporate management based on his broad experience as Director and Executive Officer of the Company spanning from April 2006 to present, and based on his extensive experience and knowledge of the IT business.				

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
2	Tomohiko Kameko (November 25, 1980) Reelected Outside	December 2009	Working at Hori & Partners (affiliate of the Dai-ichi Tokyo Bar Association)	—
		June 2016	Completed an LL.M. at the National University of Singapore Seconded to Dentons Rodyk & Davidson LLP (Singapore)	
		January 2017	Working at Hori & Partners	
		May 2017	Outside Audit & Supervisory Board Member of the Company (current position)	
		March 2019	Audit & Supervisory Board Member of TerraSky Ventures Co., Ltd. (current position)	
		August 2019	Representative, Crossbridge Law Office (current position)	
		March 2020	Outside Director and Supervisory Committee Member, B-Lot Co., Ltd. (current position)	
		February 2021	Outside Audit & Supervisory Board Member, CaSy Co., Ltd.	
<p>Reason for proposing as candidate for Outside Audit & Supervisory Board Member Mr. Tomohiko Kameko is nominated as candidate for Outside Audit & Supervisory Board Member having been deemed capable of leveraging his specialist expertise as an attorney in ensuring the sound auditing and management of the Company. Additionally, Mr. Kameko will have served as Audit & Supervisory Board Member for nine years as of the conclusion of the Meeting.</p>				

Candidate number	Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
3	Ikuyo Yonemura (October 19, 1966) Newly Elected Outside	April 1989	Joined FUJI RESEARCH INSTITUTE CORPORATION(current company name: Mizuho Research & Technologies, Ltd.)	-
		October 1995	Joined Tohmatsu & Co. (current company name: Deloitte Touche Tohmatsu LLC)	
		April 1999	Registered as a Certified Public Accountant	
		August 2022	President, Yonemura Certified Public Accountant Office (current position)	
		December 2022	Outside Director and Supervisory Committee Member, Unifa Inc.	
		June 2023	Outside Audit & Supervisory Board Member, Tribeck Inc. (current position)	
		September 2023	Auditor, Japan Society for the Promotion of Science (current position)	
		June 2024	Outside Audit & Supervisory Board Member, FURUKAWA CO., LTD (current position)	
<p>Reason for proposing as candidate for Outside Audit & Supervisory Board Member</p> <p>Ms. Ikuyo Yonemura possesses substantial knowledge of finance and accounting as a certified public accountant, and is nominated as candidate for Outside Audit & Supervisory Board Member on the expectation that she will leverage this knowledge and experience to provide effective advice and recommendations to further strengthen the Company's auditing structure.</p>				

- (Notes)
1. There are no special interests between the candidates and the Company.
 2. Mr. Kameko and Ms. Yonemura are candidates for Outside Audit & Supervisory Board Member.
 3. 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 2026. 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. Audit & Supervisory Board Member candidates up for reelection are already insured under said policy, and shall remain as insured parties should their reelection be approved. Newly elected Audit & Supervisory Board Member candidates shall enroll in said policy as newly insured parties.

Proposal 4: Election of one (1) Substitute Audit & Supervisory Board Member

To ensure compliance with the statutory minimum number of Audit & Supervisory Board Members, the Company proposes the election of one (1) Substitute Audit & Supervisory Board Member.

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

The candidate for Substitute Audit & Supervisory Board Member is as follows.

Name (Date of birth)	Brief history, positions, responsibilities and important status in other companies		Number of shares held (shares)
Kazuyuki Motohashi (January 16, 1954) Newly Elected Outside	April 1977	Joined IBM Japan, Ltd.	—
	March 2007	Representative Director and President, IBM Japan Credit LLC	
	January 2009	Joined General Business Services Co., Ltd. Director, General Manager of the Administration Division	
	April 2011	Representative Director and President, ISES Inc.	
	April 2013	Representative, Happy Retirement Style (current position)	
	May 2016	Full-time Outside Audit & Supervisory Board Member of the Company (current position)	
	August 2016	Audit & Supervisory Board Member, Kitalive Inc.	
	September 2016	Audit & Supervisory Board Member, Sky365 Co., Ltd.	
	May 2019	Audit & Supervisory Board Member, Cuon inc. (current position)	
	January 2021	Audit & Supervisory Board Member, LiberSky Co., Ltd.	
	February 2021	Audit & Supervisory Board Member, TerraSky Technologies Co., Ltd.	
March 2021	Audit & Supervisory Board Member, ENOKI Inc.		
Reason for proposing as candidate for Substitute Audit & Supervisory Board Member			
Mr. Kazuyuki Motohashi possesses extensive knowledge and insight of corporate management suited to monitoring and supervision of business management, and the Company proposes Mr. Motohashi as candidate for Substitute Outside Audit & Supervisory Board Member having deemed him capable of adequately fulfilling the duties of Outside Audit & Supervisory Board Member. Additionally, Mr. Motohashi is an Outside Audit & Supervisory Board Member of the Company, and will have served as Audit & Supervisory Board Member for ten years as of the conclusion of the Meeting.			

- (Notes)
1. There are no special interests between Mr. Motohashi and the Company.
 2. Mr. Motohashi is a candidate for Substitute Outside Audit & Supervisory Board Member.
 3. 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 2026. 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. Should Mr. Kazuyuki Motohashi be appointed as Audit & Supervisory Board Member, Mr. Motohashi 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 following the conclusion of the Meeting, and the expertise and skills which the Company expects Directors and Auditors to provide, are 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	•		•	•	•			•
	Makoto Yamada	Director, Senior Managing Executive Officer			•		•			
	Junji Imaoka	Director, Senior Managing Executive Officer			•			•		
	Koichiro Tsukada	Director, Senior Managing Executive Officer and CFO	•	•				•	•	•
	Naoki Uno (Outside, Independent)	Outside Director	•		•	•	•	•	•	
	Yurina Takiguchi (Outside, Independent)	Outside Director			•	•		•		•
	Tadashi Fujita (Outside, Independent)	Outside Director	•			•		•		•
	Rintaro Watanabe (Outside)	Outside Director	•		•	•				
Audit & Supervisory Board	Tatsuo Dai	Full-time Audit & Supervisory Board Member			•		•		•	
	Tomohiko Kameko (Outside)	Part-time Outside Audit & Supervisory Board Member						•	•	•
	Ikuyo Yonemura (Outside)	Part-time Outside Audit & Supervisory Board Member	•	•						